

Medium Term Financial Plan 2020/21 - 2023/24

	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
<u>Budget</u>					
Opening Budget	14,492	14,592	14,722	14,811	15,187
<u>Recurring Changes</u>					
Pay Increases		256	260	260	260
Fees and Charges Growth		(126)	(75)	(75)	(75)
Pensions Changes		(194)	(206)	(206)	0
Contract Increases		143	200	200	200
Revised Budget	14,492	14,671	14,901	14,990	15,572
Proposed Budget Adjustments	100	51	(90)	197	57
Revised Budget	14,592	14,722	14,811	15,187	15,629
<u>Funding</u>					
Council Tax	9,375	9,573	9,945	10,326	10,717
Collection Fund Deficit		(11)			
Business Rates (incl grants)	4,000	4,136	2,845	2,891	2,993
Other Grant	67	75	38	38	38
New Homes Bonus	1,726	1,331	555	218	0
Total Funding	15,168	15,104	13,383	13,473	13,748
Surplus / (Deficit) before Reserves Movements	576	382	(1,428)	(1,714)	(1,881)
Reserves Movements					
Business Rates Reserve	400	600	(800)	(600)	(500)
Waste and Recycling Reserve		(181)		(150)	
Building Control Reserve		(159)			
Estimated Surplus / (Deficit)	176	122	(628)	(964)	(1,381)
<u>GF Equalisation Reserve</u>					
Opening	6,091	6,722	6,844	6,216	5,252
Change	176	122	(628)	(964)	(1,381)
Reserves Review	455				
Closing	6,722	6,844	6,216	5,252	3,871