

## Appendix 1 - Budget Update

2020/21-2023/24

29/10/19

### Changes to Projections

- Review of Capital Programme
- Full review of actual v budget
- Settlement impact of New Homes Bonus
- Impact of Council Tax increase 2%
- Additional income identified
- Service reviews to be undertaken
- Vacancy freeze & deletion of vacant posts
- Review of Reserves

## Current Position 2020/21-2023/24

	2020-21 £000	2021-22 £000	2022-23 £000	2023-24 £000
<b>Starting Gap at 19/20 budget round</b>	1,170	1,333	1,522	1,731
Incremental Progression (Salaries)	133	201	212	342
Inflation on Utilities	25	51	90	120
Unavoidable Pressures - Departments	8	8	8	8
Remove unidentified savings	181	181	181	181
Revenue Bids/Revenue impact of capital bids - Departments	45	45	45	45
Savings and Additional income - Departments	-290	-348	-415	-456
Corporate Savings - Insurance	-80	-80	-80	-80
Management Review	-70	-70	-70	-70
Reserves to be released	0	0	0	0
<b>Net Revenue Budget Requirement</b>	<b>1,122</b>	<b>1,321</b>	<b>1,492</b>	<b>1,821</b>
MRP, interest and investment income	-413	-419	-567	-365
New Homes Bonus (NHB)	-459	0	0	0
Council Tax Base & reduction to 2% in 20/21	92	158	206	-54
Collection Fund surplus	-76	0	0	0
<b>Funding position</b>	<b>-857</b>	<b>-261</b>	<b>-361</b>	<b>-419</b>
<b>Remaining Gap to find</b>	<b>266</b>	<b>1,060</b>	<b>1,131</b>	<b>1,402</b>

## Next Steps

- Fees and Charges updated to reflect demand and flexible approach to charging
- HRA Rent setting report to January Exec and Council
- Pressures / Savings all identified
- Review of services provided – value to Strategic Purposes