

## Medium Term Financial Plan 2020/21 - 2024/25

	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
<b><u>Budget</u></b>				
Opening Budget	14,592	14,746	14,666	14,702
<b><u>Recurring Changes</u></b>				
Pay Increases	256	280	260	260
Additional Pay Award	24			
Fees and Charges Growth	(126)	(80)	(100)	(100)
Pensions Changes	(194)	(206)	(206)	0
Contract Increases	143	100	150	200
Revised Budget	14,695	14,840	14,770	15,062
Proposed Budget Adjustments	51	(174)	(68)	(218)
<b>Revised Budget</b>	<b>14,746</b>	<b>14,666</b>	<b>14,702</b>	<b>14,844</b>
<b><u>Funding</u></b>				
Council Tax	9,573	9,798	10,124	10,506
Collection Fund Deficit	(11)			
Business Rates (incl grants)	4,136	2,845	2,902	2,960
Other Grant	75	38	38	38
New Homes Bonus	1,331	555	218	0
Covid Grant Support	2,586	0	0	0
<b>Total Funding</b>	<b>17,690</b>	<b>13,236</b>	<b>13,282</b>	<b>13,504</b>
<b>Surplus / (Deficit) before Reserves Movements</b>	<b>2,944</b>	<b>(1,430)</b>	<b>(1,420)</b>	<b>(1,340)</b>
<b>Reserves Movements</b>				
Business Rates Reserve		(800)	(600)	(500)
Waste and Recycling Reserve	(181)	(181)	(150)	
Building Control Reserve	(159)			
<b>Estimated Surplus / (Deficit)</b>	<b>3,284</b>	<b>(449)</b>	<b>(670)</b>	<b>(840)</b>
<b><u>GF Equalisation Reserve</u></b>				
Opening	6,722	6,687	5,238	4,568
Change	3,284	(449)	(670)	(840)
Covid Shortfall	(3,319)	(1,000)		
<b>Closing</b>	<b>6,687</b>	<b>5,238</b>	<b>4,568</b>	<b>3,728</b>