Appendix A

Initial Forecast February 2022

Financial Forecast - February 2022 Budget Cabinet Proposals

	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Adv (A)/ Fav (F)
Forecast agreed February 2021	22,017	21,388	20,747	20,830	20,830	
Forecast Changes	- 1,076	888	1,710	536	1,051	**(A)**
Growth Proposals		344	302	302	302	**(A)**
Total Expenditure	**20,941**	**22,620**	**22,759**	**21,668**	**22,183**	
Financed by:						
Lower Tier Services Grant	237	254	-	-	-	
Services Grant - NEW		383				
Business Rates Baseline Funding	5,560	5,560	5,560	5,560	5,560	
New Homes Bonus (contributes to City Deal)	1,405	1,866				
Council Tax	12,579	13,249	13,685	14,114	14,554	
	19,781	**21,312**	**19,245**	**19,674**	**20,114**	
Call on Reserves	**1,160**	**1,308**	**3,514**	**1,994**	**2,069**	
General Fund Reserves						
Balance of Reserves b/f	9,880	8,720	7,412	4,398	2,904	
Less transfer to/(-)from reserves to Revenue in Year	- 1,160	- 1,308	- 3,514	- 1,994	- 2,069	
Savings requirement (to ensure £1.1m minimum balance)			500	500	500	
Year End Balance	**8,720**	**7,412**	**4,398**	**2,904**	**1,335**	
Band D Council Tax	**£327.13**	**£333.63**	**£340.26**	**£347.03**	**£353.93**	
Council Tax Increase	**1.99%**	**1.99%**	**1.99%**	**1.99%**	**1.99%**	