

## General Fund Forecast

## Financial Forecast - February 2023 Council

	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	2026/27 £000	Adv (A)/ Fav
<b>Forecast agreed February 2022</b>	22,620	22,759	21,668	22,183	22,183	
Forecast Changes	- 56	1,484	2,660	2,589	2,827	(A)
Savings		- 510	- 790	- 535	- 445	(F)
Growth Proposals		90				(A)
Guild fund contribution		69	137	206	276	(A)
Technical Adjustment - LCTS grant now in baseline funding		193	193	193	193	(A)
<b>Total Expenditure</b>	<b>22,564</b>	<b>24,085</b>	<b>23,868</b>	<b>24,636</b>	<b>25,034</b>	
<b>Financed by:</b>						
Lower Tier Services Grant	254	-	-	-	-	
Services Grant	383	225	225	200	200	
Minimum Funding Guarantee		476				
Revenue Support Grant	1	212	212	-	-	
Business Rates Baseline Funding	5,560	5,768	5,768	5,768	5,768	
New Homes Bonus (contributes to City Deal)	1,866	1,614				
Council Tax	13,249	14,228	14,738	15,379	16,045	
	<b>21,313</b>	<b>22,523</b>	<b>20,943</b>	<b>21,347</b>	<b>22,013</b>	
<b>Call on Reserves</b>	<b>1,251</b>	<b>1,562</b>	<b>2,925</b>	<b>3,289</b>	<b>3,021</b>	
<b>General Fund Reserves</b>						
Balance of Reserves b/f	11,441	10,190	8,628	6,303	3,614	
Less transfer to/(-)from reserves to Revenue in Year	- 1,251	- 1,562	- 2,925	- 3,289	- 3,021	
Savings requirement (to ensure £1.1m minimum balance)			600	600	600	
<b>Year End Balance</b>	<b>10,190</b>	<b>8,628</b>	<b>6,303</b>	<b>3,614</b>	<b>1,193</b>	
<b>Band D Council Tax</b>	<b>£333.63</b>	<b>£343.60</b>	<b>£353.87</b>	<b>£364.45</b>	<b>£375.34</b>	
<b>Council Tax Increase</b>	<b>1.99%</b>	<b>2.99%</b>	<b>2.99%</b>	<b>2.99%</b>	<b>2.99%</b>	