

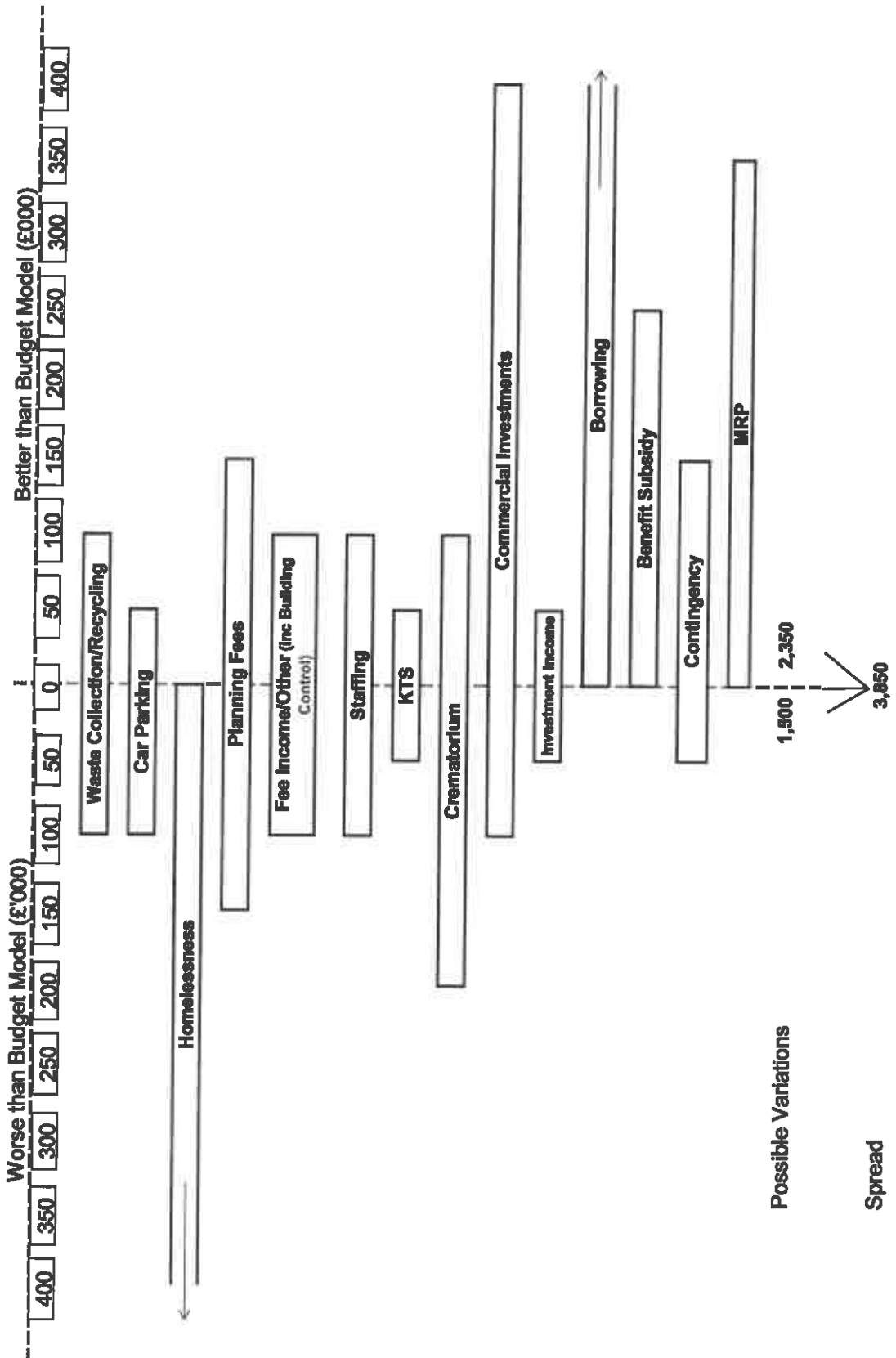
General Fund - Medium Term Financial Forecast

MEDIUM TERM FINANCIAL FORECAST							
		Zone of "Predictability"		Zone of "Unpredictability"			
		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
		£000	£000	£000	£000	£000	£000
1	Net Council Budget	10,893	11,118	10,385	10,107	10,482	10,384
2	Forecast Resources:						
	Government Grant						
2a	Revenue Support Grant	(171)	0	0	0	0	0
2b	Business Rates	(2,428)	(2,484)	(2,000)	(2,000)	(2,000)	(2,000)
	Total Government Grant	(2,599)	(2,484)	(2,000)	(2,000)	(2,000)	(2,000)
	Council Tax / Coll'n Fund	(300)	(350)	(100)	(100)	(100)	(100)
	Income From Council Tax	(6,521)	(6,722)	(6,823)	(6,926)	(7,030)	(7,135)
	Total Resources	(9,420)	(9,556)	(8,923)	(8,926)	(9,130)	(9,235)
3	Budget (Surplus) / Deficit	1,473	1,562	1,462	1,081	1,352	1,129
4	'efficiencies' Identified	(1,473)	(1,562)	0	0	0	0
5	'efficiencies' - To be Identified	0	0	(1,462)	(1,081)	(1,352)	(1,129)
6	Budget (Surplus) / Deficit	0	0	0	0	0	0
GENERAL FUND WORKING BALANCE							
		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		£000	£000	£000	£000	£000	£000
7	Estimated Opening Balance	1,415	1,375	1,335	1,295	1,295	1,295
8	Town Centre Initiatives	40	40	40	0	0	0
9	Estimated Closing Balance	1,375	1,335	1,295	1,295	1,295	1,295

Notes to Medium Term Financial Forecast

- 1 **Net Council Budget** – This represents the net expenditure prior to the Budget Framework savings.
- 2 **Forecast Resources** – These are the Council's main funding streams (excluding fees and charges which are incorporated into Line 1). This illustrates the significant reduction in Central Government funding. To enable the total resources required to balance the budget to be identified, no assumptions have been made regarding future council tax increases. The small increase in revenue each year reflects anticipated housing growth in the borough.
The level of government grant is known for 2018/19 - the Government funding levels for 2019/20 is based on the provisional grant settlement and is the last year of the current four year settlement which covered the period 2016/17 - 2019/20.
- 2a / 2b **Revenue Support Grant / Business Rates** - Following the introduction of the Business Rates Retention Scheme the local share of business rates will be uplifted by RPI each year until the system is reset in 2020 this is shown in line 2b. The Revenue Support Grant, which is detailed in Line 2a reduces to nil in 2019/20.
- 3 **Budget (Surplus) / Deficit** – This illustrates the gap between the budget and the total resources available before identifying budget framework savings.
- 5 **Savings to be Identified** – This identifies the total resources that are required to balance the budget in future years after 2019/20
- 8 **Town Centre Initiatives** – This relates to parking incentives and / or other town centre related items. Due to the short term nature this is being funded from the General Fund working balance rather than forming part of the base budget.

POSSIBLE VARIATIONS TO THE BUDGET MODEL FOR 2019/20
MAJOR BUSINESS RISKS 'SWING-O-METER'



Based upon current approved Council policies the Council has sufficient resources in balances to cover the additional costs even in the worst case scenario.