

2020/21 - 2024/25 FINANCIAL PLAN

	2020/21	2021/22	2022/23	2023/24	2024/25
	£'000	£'000	£'000	£'000	£'000
2019/20 MTFP	61,381	62,759	64,150	65,350	65,350
New Issues Identified In 2019/20:-					
Revised FPS Employer Rates / Grant Announced by HO:-	-515	-515	-515	-515	-515
Increase 2020/21 & Future yrs Pay Award from 2% to 2.5%	197	437	677	917	1,157
2024/25 Inflation Provision					1,200
Unavoidable Growth	674	919	991	991	991
Additional MRP	224				
Recruitment reserve & drawdown based on actuals in year					
Employee Budget	-250	-750	-200	-200	0
Recruitment Reserve	250	750	200	200	0
	580	841	1,153	1,393	2,833
UPDATED MTFP Budget Requirement	61,961	63,600	65,303	66,743	68,183
FUNDING					
Government Funding_Settlement Funding Assessment:					
Top Up Grant .	-15,840				
CLG Estimate of Local Business Rate Share	-4,296				
Baseline Funding Level	-20,136				
RSG	-11,179				
	-31,315	-31,315	-31,628	-31,944	-32,263
Assume future SFA increase of +1% p.a.		-313	-316	-319	-323
Settlement Funding Assessment	-31,315	-31,628	-31,944	-32,263	-32,586
Adjustment for Business Rates based on District Forecasts					
Adjustment for Business Rate income forecast from Districts	-118	0	0	0	0
NNDR Collection Fund (surplus)/deficit	-139	0	0	0	0
Adjustment to Local Business Rates income forecast	-257	0	0	0	0
Council Tax -					
Base Precept Income	-29,223	-30,303	-31,212	-32,148	-33,113
Assume increase in Council Tax Base of 1.0% p.a. from 2021/22	-492	-303	-312	-321	-331
Assume a Precept increase of just under 2% (1.98%) from 2021/22	-588	-606	-624	-643	-662
Council Tax Collection Fund (surplus)/deficit	-86	0	0	0	0
Forecast Council Tax Income	-30,389	-31,212	-32,148	-33,113	-34,106
TOTAL FUNDING	-61,961	-62,840	-64,092	-65,376	-66,692
Forecast (Surplus) / Deficit	0	760	1,211	1,367	1,491

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