

5 YEAR BUDGET PROJECTIONS

Year		Annual (Surplus) / Deficit	Explanation
		£000s	
0	2018/19	-	Balanced without use of the General Fund
1	2019/20	713	Negative government grant
2	2020/21	429	Fair Funding Reset
3	2021/22	462	Inflationary pressures
4	2022/23	674	Inflationary pressures
5	2023/24	813	Inflationary pressures
NET 5 YEAR (SURPLUS)/ DEFICIT		3,092	IMPACT ON THE GENERAL FUND

Major Assumptions

- 1 These projections assume Council Tax increases by £5 a year.
- 2 Fees and Charges income is forecast to increase by 3 per cent each year.
- 3 Inflationary pressures of 4 per cent each year.
- 3 No year on year increase in car parking income.
- 4 New Homes Bonus of £1m continues to be received regardless of changes.
- 5 Negative Revenue Support Grant is removed in 2020 as part of the Fair Funding Review.