

5 YEAR BUDGET PROJECTIONS

Year	Annual (Surplus) / Deficit	Explanation
	£000s	
0 2021/22	1,935	Temporary use of reserves
1 2022/23	3,064	Impact of the pandemic and residual pressures
2 2023/24	4,246	Funding Review and end of NHB
3 2024/25	4,616	Inflation and actuarial review
4 2024/25	5,224	Inflation and demand pressures
5 2025/26	5,809	Inflation and demand pressures
NET 5 YEAR (SURPLUS)/ DEFICIT		24,894 IMPACT ON THE GENERAL FUND

Major Assumptions

- 1 These projections assume Council Tax increases by £5 per year.
- 2 The taxbase will remain unchanged.
- 3 Fees and Charges income is reduced by £3m then from 2022/23 increases by 3 per cent.
- 4 No year on year increase in car parking income.
- 5 Employment costs increase by 2.5 per cent each year.
- 6 Inflationary pressures on contracts of 4 per cent each year.
- 7 The Comprehensive Spending Review is fiscally neutral
- 8 Additional £300,000 for each market review of pay.
- 9 Additional £100,000 for each triennial pension revaluation.
- 10 HM Land Registry will centralised local land charges in 2023/24