

5 YEAR BUDGET PROJECTIONS

Year	Annual (Surplus) / Deficit	£000s	Explanation
0	2021/22	1,935	Budgeted for temporary use of reserves, but no needed.
1	2022/23	1,825	Legacy of the pandemic and residual pressures
2	2023/24	2,491	Funding Review and end of NHB
3	2024/25	2,768	Inflation and actuarial review
4	2025/26	3,280	Inflation and demand pressures
5	2026/27	3,767	Inflation and demand pressures
NET 5 YEAR (SURPLUS)/ DEFICIT		16,066	IMPACT ON THE GENERAL FUND

Major Assumptions

- 1 These projections assume Council Tax increases by £5 per year, taxbase remains static.
- 2 Fees and Charges recovery continues then from 2022/23 increase by 3 per cent.
- 3 No year on year increase in car parking income.
- 4 Employment costs increase by 2.5 per cent each year.
- 5 Inflationary pressures on contracts of 4 per cent each year.
- 6 The Fair Funding Review and 'Levelling Up' will disadvantage this Council by £200,000.
- 7 Additional £300,000 for each market review of pay and £100,000 for pension revaluation.
- 8 HM Land Registry will centralised local land charges in 2023/24 along with income of £100,000.
- 9 No additional costs from Waste, Leisure and Grounds Maintenance Contracts