

# MEDIUM-TERM BUDGET PROJECTIONS

Year	Annual (Surplus) / Deficit	Explanation
	£000s	
1 2022/23	1,659	Legacy of the pandemic and residual pressures
2 2023/24	2,415	End of New Homes Bonus and cyclical pressures
3 2024/25	2,788	Inflation and demand pressures
4 2025/26	3,401	Inflation and demand pressures
5 2026/27	3,994	Inflation and demand pressures
6 2027/28	6,429	Expiry of Waste and Street Sweeping Contract
<b>NET MEDIUM-TERM (SURPLUS)/ DEFICIT</b>	<b>20,686</b>	<b>IMPACT ON THE GENERAL FUND</b>

## Major Assumptions

- 1 These projections assume Council Tax increases by £5 per year, taxbase remains static.
- 2 Fees and Charges recovery continues then after 2022/23 increase by 3 per cent.
- 3 No year on year increase in car parking income.
- 4 Employment costs increase by 3 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 current Waste, Leisure and Grounds Maintenance Contracts
- 10 The market difficulties of procuring a new waste & street sweeping contract are projected to be an additional £2m.