

APPENDIX A

UPDATED FINANCIAL FORECAST 2020/21

<i>Line</i>	Updated Forecast (Cabinet 8 November 2019)	Updated Forecast (20 December 2019)	Change
	2020/21 £m	2020/21 £m	£m
<i>Underlying Funding Growth in the Budget</i>			
1 Council Tax Increase 1.99%	(0.158)	(0.158)	0.000
2 Council Tax increase by £5 (amounts set out are over and above 1.99% above)	(0.079)	(0.079)	0.000
3 Growth in Business Rates - Inflation	(0.110)	(0.110)	0.000
4 Growth in Business Rates / Council Tax - general property growth	(0.177)	(0.365)	(0.188)
5 Collection Fund Surpluses b/fwd	(0.437)	(1.360)	(0.923)
	(0.961)	(2.072)	(1.111)
<i>Net Cost of Services and Other Adjustments</i>			
6 Reduction in RSG	0.422	0.422	0.000
7 Remove one-off items from prior year	0.013	0.013	0.000
8 Remove one-off items from prior year - Collection Fund Surplus	0.710	0.710	0.000
9 Inflation - Employee Costs (including annual review adjustments)	0.488	0.615	0.127
10 Inflation - Other	0.156	0.231	0.075
11 First / Second / Third year impact of PFH WP Savings	0.000	0.000	0.000
12 LCTS Grant to Parish Council's	(0.036)	(0.036)	0.000
13 Revenue Contribution to the Capital Programme	(0.045)	(0.045)	0.000
14 Specific Changes in Use of Reserves	(1.076)	1.103	2.179
15 On-going savings / increases in income	(0.450)	(0.369)	0.081
16 Unmitigated Cost Pressures	0.600	0.491	(0.109)
17 Other Adjustments	1.121	(1.067)	(2.188)
	1.903	2.068	0.165
<i>Net Total</i>	0.942	(0.004)	(0.946)
Add back General Use of Reserves in Prior Year to Balance the Budget	0.027	0.027	0.000
<i>Net Budget Position</i>	0.969	0.023	(0.946)
Use of Forecast Risk Fund to support the Net Budget Position	(0.969)	(0.023)	0.946

Use of Forecast Risk Fund

Estimated Outturn b/fwd from prior years	(3.253)	(3.253)
Contribution from / (to) reserve	0.969	0.023
Planned additional contributions generated in year	(0.500)	(0.500)
Balance to Carry Forward	(2.784)	(3.730)