

UPDATED FINANCIAL FORECAST 2021/22

| Line | Prior Year Budget | Updated Forecast (13 November 2020) | Updated Forecast (18 December 2020) | Updated Forecast (29 January 2021) | Change between December and January Positions |
|---|-------------------|-------------------------------------|-------------------------------------|------------------------------------|---|
| | 2020/21 | 2021/22 | 2021/22 | 2021/22 | £m |
| | | £m | £m | £m | £m |
| Underlying Funding Growth in the Budget | | | | | |
| 1 Council Tax Increase 1.99% | (0.158) | (0.165) | (0.166) | (0.166) | 0.000 |
| 2 Council Tax increase by £5 (amounts set out are over and above 1.99% above) | (0.079) | (0.077) | (0.076) | (0.076) | 0.000 |
| 3 Growth in Business Rates - Inflation | (0.110) | (0.041) | (0.041) | (0.041) | 0.000 |
| 4 Growth in Business Rates / Council Tax - general property growth | (0.365) | (0.187) | (0.029) | (0.029) | 0.000 |
| 5 Collection Fund Surpluses b/fwd | (1.360) | 0.000 | 0.000 | 0.000 | 0.000 |
| | (2.072) | (0.470) | (0.312) | (0.312) | 0.000 |
| Net Cost of Services and Other Adjustments | | | | | |
| 6 Reduction in RSG | (0.007) | 0.429 | 0.429 | (0.002) | (0.431) |
| 7 Remove one-off items from prior year | 0.013 | (0.412) | (0.412) | (0.412) | 0.000 |
| 8 Remove one-off items from prior year - Collection Fund Surplus | 0.710 | 1.360 | 1.360 | 1.360 | 0.000 |
| 9 Inflation - Employee Costs (including annual review adjustments) | 0.615 | 0.507 | 0.507 | 0.507 | 0.000 |
| 10 Inflation - Other | 0.230 | 0.148 | 0.124 | 0.124 | 0.000 |
| 11 First / Second / Third year impact of PFH WP Savings | 0.000 | 0.000 | (0.045) | (0.045) | 0.000 |
| 12 LCTS Grant to Parish Council's | 0.000 | (0.037) | (0.037) | 0.000 | 0.037 |
| 13 Revenue Contribution to the Capital Programme | (0.045) | (0.209) | (0.209) | (0.209) | 0.000 |
| 14 Specific Changes in Use of Reserves | 1.103 | 2.265 | 1.995 | 1.995 | 0.000 |
| 15 On-going savings / increases in income | (0.301) | 0.000 | (0.213) | (0.239) | (0.026) |
| 16 Unmitigated Cost Pressures | 0.884 | 0.250 | 0.516 | 0.516 | 0.000 |
| 17 Other Adjustments | (1.157) | (2.056) | (2.056) | (2.056) | 0.000 |
| | 2.045 | 2.245 | 1.959 | 1.539 | (0.420) |
| Net Total | (0.027) | 1.775 | 1.647 | 1.227 | (0.420) |
| Add back General Use of Reserves in Prior Year to Balance the Budget | 0.027 | 0.000 | 0.000 | 0.000 | 0.000 |
| Net Budget Position | (0.000) | 1.775 | 1.647 | 1.227 | (0.420) |
| Use of Forecast Risk Fund to support the Net Budget Position | 0.000 | (1.775) | (1.647) | (1.227) | 0.420 |

Use of Forecast Risk Fund

| | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| Estimated Outturn b/fwd from prior years | (3.253) | (3.753) | (3.753) | (3.753) | |
| Contribution from / (to) reserve | (0.000) | 1.775 | 1.647 | 1.227 | (0.420) |
| Planned additional contributions generated in year | (0.500) | (0.500) | (0.500) | (0.500) | 0.000 |
| Balance to Carry Forward | (3.753) | (2.478) | (2.606) | (3.026) | (0.420) |

| | Year | Updated Forecast (13 November 2020) | Updated Forecast (18 December 2020) | Updated Forecast (29 January 2021) | Change between December and January Positions |
|--|---------|-------------------------------------|-------------------------------------|------------------------------------|---|
| | | £m | £m | £m | |
| Forecast Risk Fund - Estimated Surplus Balance at the end of the year | | | | | |
| | 2021/22 | (2.478) | (2.606) | (3.026) | (0.420) |
| | 2022/23 | (1.621) | (1.831) | (2.277) | (0.446) |
| | 2023/24 | (0.993) | (1.288) | (1.759) | (0.471) |
| | 2024/25 | (0.602) | (0.981) | (1.477) | (0.496) |
| | 2025/26 | (0.450) | (0.915) | (1.437) | (0.522) |
| | 2026/27 | (0.544) | (1.095) | (1.643) | (0.548) |