

## SUMMARY REVENUE BUDGET

Summary revenue budget 2021/22 to 2023/24	2021/22 £000	2022/23 £000	2023/24 £000
<b>Base Budget</b>	<b>159,077</b>	<b>151,372</b>	<b>162,426</b>
Levies	24	5	5
Treasury management - revenue required to support borrowing	412	0	0
New Homes Bonus	857	(1,166)	(44)
Lower tier services grant	(191)	191	0
Covid-19 grant	(22,421)	22,421	0
Covid-19 pressures	3,050	(253)	(2,527)
Adult social care net pressures	3,024	1,855	1,760
Children's services net pressures	197	665	200
Place-based services net pressures	533	1,073	0
Resources net pressures	1,255	(462)	968
Inflation and pensions	1,430	2,095	3,963
Savings approved in previous years	(589)	(1,729)	1,450
Reversal of temporary contribution to children's social care reserve	(2,045)	0	0
Contribution to/ (from) Covid-19 grant reserve	14,366	(7,233)	(4,182)
Contribution to/ (from) business rates windfall	(6,386)	0	0
Contribution to/ (from) budget strategy reserve	604	3,176	(586)
Contribution to severance reserve	1,000	0	0
<i>Subtotal corporate reserves</i>	<i>9,584</i>	<i>(4,057)</i>	<i>(4,768)</i>
Reversal of corporate reserves used in previous year	(2,825)	(9,584)	4,057
<b>Net Budget Requirement</b>	<b>151,372</b>	<b>162,426</b>	<b>167,490</b>
<i>Business rates retained income</i>	<i>(48,660)</i>	<i>(47,787)</i>	<i>(47,858)</i>
<i>Anticipated contribution to business rates windfall</i>	<i>6,739</i>	<i>0</i>	<i>0</i>
<b>Net business rates</b>	<b>(41,921)</b>	<b>(47,787)</b>	<b>(47,858)</b>
<b>Council tax</b>	<b>(112,716)</b>	<b>(118,200)</b>	<b>(123,244)</b>
Council tax deficit 2020/21 (Covid-19)	408	408	407
Business rates deficit 2020/21 (Covid-19)	56,794	3,544	3,545
Contribution from business rates reserve (timing differences)	(53,333)	(40)	(40)
Council tax (surplus)/deficit (other years)	309	(351)	(300)
Business rates (surplus)/deficit (other years)	(913)	0	0
<b>Total Resources</b>	<b>(151,372)</b>	<b>(162,426)</b>	<b>(167,490)</b>
<b>Assumed general council tax increase</b>	<b>1.99%</b>	<b>1.99%</b>	<b>2.99%</b>
<b>Assumed increase in adult social care precept</b>	<b>1.50%</b>	<b>1.00%</b>	<b>0.00%</b>

**APPENDIX B**

**Summary indicative budget**

(to replace table at 3.19 of the report of the Director of Resources and Deputy Chief Executive)

	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>
<b>Base budget</b>	<b>159.077</b>	<b>151.372</b>	<b>162.426</b>
Funding commitments	6.875	5.231	6.896
Savings approved in previous years	(0.589)	(1.729)	1.450
Net Covid-19 pressures/(funding)	(5.005)	14.935	(6.709)
Government grants (excluding Covid-19)	0.666	(0.975)	(0.044)
Contributions to/(from) corporate reserves	(10.256)	(9.584)	4.057
Contribution to/(from) budget strategy reserve (previously approved contributions plus amendments proposed through this budget process)	0.604	3.176	(0.586)
<b>Recommended/indicative budget</b>	<b>151.372</b>	<b>162.426</b>	<b>167.490</b>
<b>Total funding</b>	<b>(151.372)</b>	<b>(162.426)</b>	<b>(167.490)</b>
Assumed increase in general council tax	1.99%	1.99%	2.99%
Assumed increase in adult social care precept	1.50%	1.00%	-