

The Draft MTFS (Revenue Budget, Capital Programme and General Reserves)

- 3.33. The **draft Revenue Budget** with submissions and income scenarios (income or savings are in brackets) together with their impact on the Funding Gap or transfer to General Reserves is summarised below:

	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000
LEVEL OF UNCERTAINTY / RISK	MEDIUM	HIGH	HIGH	HIGH	HIGH
Approved Funding Gap (transfer to General Reserves)	(385)	982	1,519	2,300	2,692
Revenue Growth Bids	65	98	62	63	65
Funding Gap Proposals	(116)	(467)	(518)	(548)	(579)
Changes in Income - central scenario					
Council Tax		152	171	166	132
New Homes Bonus		0	0	300	200
Retained Business Rates		(922)	(501)	(461)	(399)
Negative Revenue Support Grant		(493)	0	0	0
Sales, Fees and Charges		561	377	189	76
Sub Total	0	(702)	47	194	9
Risk or Recovery contingency budget		89	0	0	0
Funding Gap (transfer to General Reserves) - central	(436)	0	1,110	2,009	2,187
Funding Gap (transfer to General Reserves) - optimistic	(436)	(954)	507	1,496	1,257
Funding Gap (transfer to General Reserves) - pessimistic	(436)	1,784	2,808	3,827	3,679

- 3.34. The projection of no Funding Gap in 2021/22 assumes that in the Local Government Finance Settlement, negative Revenue Support Grant is abated and the Council is able to retain Business Rate growth.

- 3.35. The **draft Capital Programme** including capital bids is detailed at **APPENDIX F** and is summarised below:

	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000
LEVEL OF UNCERTAINTY / RISK	MEDIUM	HIGH	HIGH	HIGH	HIGH
Approved Capital Programme	7,945	3,368	7,321	4,051	0
Capital Programme Bids - spend	170	(258)	(44)	(44)	1,081
Draft Capital Programme	8,115	3,110	7,277	4,007	1,081

- 3.36. The **draft General Reserves** (assuming at this stage, the minimum level remains at **£1,600,000**) based on the projections contained in this report are summarised below:

	2020/21		2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000
	Original Budget £000	Revised Budget £000				
LEVEL OF UNCERTAINTY / RISK	LOW	MEDIUM	HIGH	HIGH	HIGH	HIGH
Available General Reserves Year Start	4,792	4,792	4,851	5,132	4,145	1,980
(Funding Gap) / transfer to General Reserves	462	436	0	(1,110)	(2,009)	(2,187)
COVID-19 Revenue Budget Impact		(1,548)				
COVID-19 Council Tax Collection Fund			(130)	(157)	(156)	
COVID-19 Business Rates Collection Fund			(4,571)	(146)	(145)	
Business Rates Volatility Reserve			4,571	146	145	
New Homes Bonus in excess of the 'Cap'	1,171	1,171	411	280	0	0
Available General Reserves Year End	6,425	4,851	5,132	4,145	1,980	(206)
Minimum Level	1,600	1,600	1,600	1,600	1,600	1,600
Total General Reserves - central scenario	8,025	6,451	6,732	5,745	3,580	1,394
Optimistic scenario	8,025	6,451	7,686	7,302	5,650	4,393
Pessimistic scenario	8,025	6,451	4,948	2,264	(1,719)	(5,398)