

2021-2026 Council Summary Position

- The table shows the overall picture for the Council against estimated funding
- The estimates in some cases are indicative at this early stage and will require review
- 2021/22 shows a gap of £18.3m, growing to £170.1m over the 5-year MTF5
- Funding estimates are based on the most likely outcome but will be kept under review

	Total						
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	Total
	£m	£m	£m	£m	£m	£m	£m
Budget Envelope	968.4	971.6	960.3	951.7	933.8	929.0	
Brought forward budget	968.4	968.4	989.9	1,007.7	1,034.5	1,066.8	
Plus growth (inc inflation)		62.5	47.6	45.5	44.5	43.9	243.9
Less identified efficiencies		(41.0)	(29.7)	(18.7)	(12.3)	(11.5)	(113.2)
Total budget requirement		989.9	1,007.7	1,034.5	1,066.8	1,099.1	
Reductions still to find		18.3	29.1	35.4	50.2	37.0	170.1

2021-2026 Council Funding

- Underlying council tax precept is assumed to increase with a 1.99% increase in the Band D rate each year and small increases (0.25% - 0.5%) in the tax base from 2023/24
- Business rates and grant funding are part of the Government's planned 'Fair Funding Review' – assume phased reductions in both over after implementation in 2022/23
- Collection Fund moves between surplus and deficit according to phased recovery shown on next slide

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Likely funding breakdown	£m	£m	£m	£m	£m	£m
Council tax precept	760.9	775.1	798.7	816.6	834.2	855.1
Business Rates	116.2	115.6	133.3	115.8	84.8	59.2
Grant Funding	88.2	93.4	25.8	25.0	13.1	13.1
Funding before collection fund	965.4	984.1	957.8	957.4	932.1	927.4
CT collection fund	3.0	(10.8)	2.2	(5.9)	1.6	1.6
BR collection fund	0	(1.7)	0.3	0.3	0.0	0.0
Total funding	968.4	971.6	960.3	951.7	933.8	929.0

**2020/21 budget was approved at £968.4m and subsequently increased to reflect CV-19 grant funding and associated expenditure. The funding was one-off and does not increase totals for 2021/22 or beyond.*