

MEDIUM TERM FINANCIAL PLAN

Revenue Budget	2019/20*	2020/21	2021/22	2022/23
	£'000	£'000	£'000	£'000
Base Budget	11,533	11,449	12,240	12,571
Change in salary costs - recurring	103	146	182	182
Capital financing costs			349	(19)
Recurring growth	1,098	1,041	300	300
Recurring savings	(1,285)	(396)	(500)	(500)
Recurring (base) budget	11,449	12,240	12,571	12,534
Change in salary costs -non-recurring	25	0		
Non-recurring growth	2,373	756	200	200
Non-recurring savings	(364)	(194)	(50)	(50)
Net Service Expenditure budget	13,483	12,802	12,721	12,684
Expenditure on earmarked priorities	1,462	190	48	0
Proposed budget (excl. parish precepts)	14,945	12,992	12,769	12,684
Parish Precepts	2,198	2,458	2,458	2,458
Proposed Budget (incl. parish precepts)	17,143	15,450	15,227	15,142
Less: Planned use of earmarked balances	(1,462)	(190)	(48)	0
Net Budget Requirement	15,681	15,260	15,179	15,142
Funding	2019/20*	2020/21	2021/22	2022/23
	£'000	£'000	£'000	£'000
Revenue support grant	196	199	203	206
Rural Services Delivery Grant	326	326	332	339
New Homes Bonus	838	606	202	111
Council tax – Allerdale only	5,304	5,400	5,502	5,607
Council tax – parish element	2,198	2,458	2,458	2,458
Collection fund surplus/(deficit) - Council Tax	37	21	0	0
NNDR funding	5,687	6,112	4,510	4,630
NNDR - Collection fund surplus/(deficit)	13	138	0	0
Release of Earmarked Reserves		0	0	0
Use of general fund balances	1,082	0	0	0
Total funding	15,681	15,260	13,207	13,351
Funding Gap	0	0	1,972	1,791

*revised budget