

## MEDIUM TERM FINANCIAL PLAN

Revenue Budget	2021/22* £'000	2022/23 £'000	2023/24 £'000	2024/25 £'000
Base Budget	12,389	12,609	13,312	14,146
Change in salary costs - recurring	(262)	609	320	275
Capital financing costs - growth/(savings) <sup>1</sup>	0	(211)	174	(10)
Recurring growth	759	424	340	340
Recurring savings	(277)	(119)	0	0
<b>Recurring (base) budget</b>	<b>12,609</b>	<b>13,312</b>	<b>14,146</b>	<b>14,751</b>
Change in salary costs -non-recurring	167	0	0	0
Capital financing costs - growth/(savings) <sup>1</sup>	(335)	0	0	0
Non-recurring growth	1,761	724	200	200
Non-recurring savings	(858)	(1,010)	(50)	(50)
<b>Net Service Expenditure budget</b>	<b>13,344</b>	<b>13,026</b>	<b>14,296</b>	<b>14,901</b>
Expenditure on earmarked priorities	3,780	166	0	0
<b>Proposed budget (excl. parish precepts)</b>	<b>17,124</b>	<b>13,192</b>	<b>14,296</b>	<b>14,901</b>
Parish Precepts (provisional)	2,567	2,703	2,703	2,703
<b>Proposed Budget (incl. parish precepts)</b>	<b>19,691</b>	<b>15,895</b>	<b>16,999</b>	<b>17,604</b>
Less: Planned use of earmarked balances	(3,780)	(166)	0	0
<b>Net Budget Requirement</b>	<b>15,911</b>	<b>15,729</b>	<b>16,999</b>	<b>17,604</b>
Funding	2021/22* £'000	2022/23 £'000	2023/24 £'000	2024/25 £'000
Revenue support grant	200	207	227	232
Rural Services Delivery Grant	342	342	342	342
Lower Tier Services Grant	156	164	164	164
Services Grant	0	252	252	252
New Homes Bonus - legacy payments	262	111	0	0
New Homes Bonus in year allocation	0	180	167	167
Council tax - Allerdale only	5,551	5,577	5,732	5,887
Council tax - Parish element (provisional)	2,567	2,703	2,703	2,703
Collection fund surplus/(deficit) - Council Tax	4	23	0	0
NNDR funding (including related s31 Grants)	11,762	9,510	4,496	4,603
NNDR - Collection fund surplus/(deficit)	(6,140)	(3,340)	0	0
Covid-19 Emergency Funding	565	0	0	0
Covid-19 LCTS support grant	151	0	0	0
Covid-19 Income Guarantee	72	0	0	0
Use of general fund balances	419	0	0	0
<b>Total funding</b>	<b>15,911</b>	<b>15,729</b>	<b>14,083</b>	<b>14,350</b>
<b>Funding Gap</b>	<b>0</b>	<b>0</b>	<b>2,916</b>	<b>3,254</b>

\*revised budget

<sup>1</sup> MRP and interest payable on external borrowing