

Appendix 2

GENERAL FUND FINANCIAL PROJECTIONS 2024/25 TO 2028/29

	Revised Estimate <u>2024/25</u> £'000	Estimate <u>2025/26</u> £'000	Estimate <u>2026/27</u> £'000	Estimate <u>2027/28</u> £'000	Estimate <u>2028/29</u> £'000
BASE BUDGET	14,603	15,720	15,960	16,542	17,086
CHANGES TO BASE					
Revenue Developments – Net changes in year not required going forward	877	(522)	41	200	-
Inflation – Pay Award/JE Outcomes	131	542	306	312	318
Inflation – Energy and Fuel Prices Included	71	33	29	30	
Inflation – Price Others Included	94	96	98	100	
Increased Fees and Charges (General) Included	(76)	(76)	(77)	(79)	
Capital Borrowing Costs – MRP and Interest	109	131	182	(19)	(156)
BUDGET REQUIREMENT BEFORE SPECIAL EXPENSES	15,720	15,960	16,542	17,085	17,299
Beeston Special Expenses	25	25	25	25	25
BUDGET REQUIREMENT	15,745	15,985	16,567	17,110	17,324
FINANCED BY:					
NNDR Business Rates	3,793	3,869	3,946	4,025	4,106
NNDR Share of Previous Years Collection Fund Deficit	19	-	-	-	-
NNDR Section 31 Grants	3,068	3,129	3,192	3,256	3,321
NNDR Growth Levy/Safety Net to/from Pool	(1,311)	(1,337)	(1,364)	(1,391)	(1,419)
NNDR Returned Levy from Notts Business Rates Pool	800	800	800	800	800
Council Tax	6,602	6,801	7,006	7,218	7,436
CT Share of Previous Years Collection Fund Surplus	72	-	-	-	-
Government Grant - Revenue Support Grant	129	129	129	129	129
Government Grant - Services Grant	20	20	20	20	20
Government Grant - New Homes Bonus	255	255	255	255	255
Government Grant - CSP Funding Guarantee	471	480	490	500	510
Beeston Special Expenses	25	25	25	25	25
TOTAL RESOURCES	13,943	14,171	14,499	14,837	15,183
DEFICIT/(SURPLUS) TO BE MET BEFORE MOVEMENT IN RESERVES	1,802	1,814	2,068	2,273	2,141
MOVEMENT IN RESERVES					
Movement into Earmarked Reserves	30	30	30	-	30
Movement from Earmarked Reserves	-	-	-	(200)	-
PLANNED (SURPLUS)/DEFICIT AFTER MOVEMENT IN RESERVES TO BE FUNDED FROM GENERAL FUND BALANCE	1,832	1,844	2,098	2,073	2,171

	Revised Estimate 2024/25 £'000	Estimate 2025/26 £'000	Estimate 2026/27 £'000	Estimate 2027/28 £'000	Estimate 2028/29 £'000
FORECAST BALANCES - 31 MARCH					
General Fund Opening Balances	6,060	4,228	2,384	286	(1,787)
In-year Net Movement in Reserves	(1,832)	(1,844)	(2,098)	(2,073)	(2,171)
General Fund Closing Balances	4,228	2,384	286	(1,787)	(3,958)
BALANCE OF RESERVES					
Minimum Balance	1,500	1,500	1,500	1,500	1,500
Available Reserves	2,728	884	(1,214)	(3,287)	(5,458)
(Figures in bold - below minimum balance)					
Earmarked Reserves Opening Balance	2,778	1,528	1,558	1,588	1,388
In-year Net Movement in Reserves	(1,250)	30	30	(200)	30
Earmarked Reserves Closing Balance	1,528	1,558	1,588	1,388	1,418
Council Tax Base	35,224	35,576	35,932	36,292	36,654
Basic Council Tax	£187.42	£191.17	£194.99	£198.89	£202.87
Change on previous year	2.94%	2.0%	2.0%	2.0%	2.0%