

Cumulative Budget Deficit & Budget Strategy 2020/21 to 2022/23

	2019/20 ESTIMATE £'000	2020/21 ESTIMATE £	2021/22 ESTIMATE £	2022/23 ESTIMATE £
CASH BASE BUDGET REQUIREMENT	14,251	13,515	12,525	12,442
Cash Movements:				
Inflation				
Pay	295	229	201	210
Pensions	27	201	33	31
Pensions Rate Adj.	126	(526)	17	18
Non-Pay	(17)	(30)	12	3
Contractual	76	116	136	149
Income	25	(1)	7	6
Staffing funded by CIL Admin	30	0	0	0
Transfer to Net Financing	(75)	0	0	0
Increments	47	46	26	10
Volume Expenditure	257	30	(115)	136
Volume Income	98	87	83	(6)
Market Walk Extension	0	(125)	(30)	0
Retirement Village	121	(296)	(16)	(7)
Digital Office Park	63	(160)	(150)	0
Logistics House	0	(450)	0	0
Extending Shared Services	0	(115)	(86)	0
Housing Company	65	(65)	0	0
Senior Management Restructure	0	30	0	0
Review of Fees & Charges	(125)	(7)	0	0
Base Budget Review Savings	(20)	0	0	0
Review of Net Financing - Capital Investment (Future Years)	(200)	0	(200)	0
Review of Contracts	(1,100)	0	0	0
Transformation – Efficiency Savings Achieved	(115)	0	0	0
Review of Investment Items & Grants	(104)	0	0	0
Transformation – Efficiency Savings Target	(85)	85	0	0
Transformation - Income Generation (MW Extension)	(125)	0	0	0
LCC Transition Fund	0	(40)	0	0
DIRECTORATE CASH BUDGETS	13,515	12,525	12,442	12,994
Contingency:				
- Management of the Establishment	(150)	(150)	(150)	(150)
Directorate & Corporate Budgets	13,365	12,375	12,292	12,844
Net Financing				
- Minimum Revenue Provision (MRP - capital financing)	570	655	668	668
- Interest	741	655	642	642
- Temporary Savings on Borrowing	(100)	(100)	(100)	(100)
sub total	1,210	1,210	1,210	1,210
TOTAL EXPENDITURE	14,575	13,585	13,503	14,054
Financed By:				
Council Tax - Borough	(7,128)	(7,186)	(7,294)	(7,403)
Parish Precepts	686	686	686	686
Council Tax Parishes	(686)	(686)	(686)	(686)
Revenue Support Grant	0	0	0	0
Retained Business Rates	(3,562)	(3,314)	(3,314)	(3,314)
Business Rates Pooling	0	0	800	800
Business Rates Pooling - Lancashire Pilot Scheme	213	0	0	0
Government Section 31 Grants	(2,144)	(1,424)	(1,424)	(1,424)
Business Rates Retention Reserve	237	261	0	0
Collection Fund (Surplus)/Deficit - Business Rates	234	61	0	0
New Homes Bonus	(2,790)	(2,346)	(1,125)	(550)
New Burdens Grants	(58)	(20)	0	0
Collection Fund (Surplus)/Deficit - Council Tax	(70)	(88)	0	0
Transfers to/(from) Earmarked Reserves	(294)	(79)	60	(71)
Create Logistics House Income Reserve	0	450	0	0
Commercialisation of Council Owned Assets	485	0	0	0
Support for Local Businesses & Corporate Priorities	300	0	0	0
Transfer to/(from) General Balances	0	0	0	0
TOTAL FINANCING	(14,575)	(13,685)	(12,296)	(11,962)
CUMULATIVE GROSS BUDGET POSITION	0	(100)	1,206	2,093
Transformation Programme				
Leisure Centre Management - Contract savings	0	0	(446)	(446)
Investment Sites - Income Generation	0	0	(200)	(200)
Parking Income	0	0	0	(200)
Efficiency Savings	0	0	(660)	(1,347)
Operate Chorley Bus Station	0	100	100	100
Forecast Medium Term Budget Gap	0	0	0	0