

# **Cumulative Budget Deficit & Budget Strategy 2019/20 to 2021/22**

	2019/20 ESTIMATE £'000	2020/21 ESTIMATE £	2021/22 ESTIMATE £
<b>CASH BASE BUDGET REQUIREMENT</b>	<b>14,251</b>	<b>15,288</b>	<b>15,351</b>
<b>Cash Movements:</b>			
Inflation	295	204	202
Pay	27	16	25
Pensions	126	50	50
Pensions Rate Adj.	(18)	(12)	5
Non-Pay	76	79	138
Contractual	25	(1)	7
Income	30	0	0
Staffing funded by CIL Admin	(75)	0	0
Transfer to Net Financing	47	37	10
Increments	442	(497)	(297)
Volume Expenditure	(3)	200	0
Volume Income	65	(14)	(2)
Housing Company			
<b>DIRECTORATE CASH BUDGETS</b>	<b>15,288</b>	<b>15,351</b>	<b>15,490</b>
Contingency:			
- Management of the Establishment	(150)	(150)	(150)
<b>Directorate &amp; Corporate Budgets</b>	<b>15,138</b>	<b>15,201</b>	<b>15,340</b>
<b>Net Financing</b>			
- Minimum Revenue Provision (MRP - capital financing)	570	655	668
- Interest	741	655	642
	<b>1,310</b>	<b>1,310</b>	<b>1,310</b>
<b>TOTAL EXPENDITURE</b>	<b>16,449</b>	<b>16,512</b>	<b>16,650</b>
<b>Financed By:</b>			
Council Tax - Borough	(6,921)	(7,025)	(7,130)
Parish Precepts	671	671	671
Council Tax Parishes	(671)	(671)	(671)
Revenue Support Grant	0	0	0
Retained Business Rates	(2,819)	(2,819)	(2,819)
Business Rates Pooling	(676)	0	0
Business Rates Pooling - Lancashire Pilot Scheme	(360)	0	0
Government Section 31 Grants	(1,090)	(1,090)	(1,090)
Business Rates Retention Reserve	237	261	261
Collection Fund (Surplus)/Deficit - Business Rates	0	0	0
New Homes Bonus	(2,790)	(2,197)	(2,097)
New Burdens Grants	(40)	(20)	0
Transfers to/(from) Earmarked Reserves	(274)	(223)	80
<b>TOTAL FINANCING</b>	<b>(14,733)</b>	<b>(13,113)</b>	<b>(12,795)</b>
<b>CUMULATIVE GROSS BUDGET DEFICIT POSITION</b>	<b>1,716</b>	<b>3,399</b>	<b>3,855</b>
Review of Fees & Charges	(145)	(170)	(195)
Base Budget Review	(20)	(20)	(20)
Review of Net Financing	(300)	(300)	(100)
Review of Contracts	(1,100)	(1,138)	(1,138)
Productivity Savings Achieved for 2019/20	(115)	(115)	(115)
Review of Investment Projects	(104)	(104)	(104)
2.99% Increase Council Tax 2019/20 & 2% in 2020/21 & 2021/22	(207)	(355)	(510)
<b>Adjusted Forecast Cumulative Budget Deficit Position</b>	<b>(275)</b>	<b>1,196</b>	<b>1,672</b>
<b>Future Savings</b>			
Renegotiate Contracts	0	(217)	(446)
Transformation – Efficiency Savings	(85)	(355)	(358)
Transformation - Income Generation			
Market Walk Extension	(125)	(300)	(300)
Strawberry Fields Digital Hub	0	(139)	(174)
Primrose Gardens Residential Village	0	(6)	(14)
Parking Income	0	(180)	(180)
Employment Sites	0	0	(200)
<b>Forecast Adjusted Medium Term Budget Gap</b>	<b>(485)</b>	<b>0</b>	<b>0</b>
Commercialisation of Council Owned Assets	485		
<b>Forecast Medium Term Budget Gap</b>	<b>0</b>	<b>0</b>	<b>0</b>