

MEDIUM TERM FINANCIAL MODEL

GENERAL FUND REVENUE ACCOUNT

2019/20

2020/21

2021/22

2022/23

Approved Budget As at Feb 2018

	Approved 2019/20 Budget	Pressures	Savings	MTFS Amendments	Forecast Changes	Revised 2019/20 Budget	Approved 2020/21 Budget	Pressures	Savings	MTFS Amendments	Forecast Changes	Revised 2020/21 Budget	Approved 2021/22 Budget	Pressures	Savings	MTFS Amendments	Forecast Changes	Revised 2021/22 Budget	Approved 2022/23 Budget	Pressures	Savings	MTFS Amendments	Forecast Changes	Revised 2022/23 Budget
	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M
Southampton is a city with Strong Sustainable Growth	9.00	1.67	(1.24)		0.43	9.42	8.79	1.67	(1.74)		(0.07)	8.71	8.79	1.67	(1.94)		(0.27)	8.51	8.79	1.67	(1.94)		(0.27)	8.51
Children and Young People in Southampton Get a Good Start In Life	37.25	4.82	(1.73)		3.09	40.33	37.25	4.04	(2.57)		1.47	38.71	37.25	3.44	(2.57)		0.87	38.11	37.25	3.20	(2.57)		0.63	37.87
People in Southampton live safe, healthy, independent lives	46.75	3.49	(1.33)		2.16	48.91	47.53	3.39	(3.09)		0.30	47.83	47.53	5.39	(3.09)		2.30	49.83	47.53	6.39	(3.09)		3.30	50.83
Southampton is an attractive modern city where people are proud to live and work	28.44	0.86	(0.26)		0.60	29.05	28.44	0.46	(0.31)		0.14	28.59	28.44	0.36	(0.36)		(0.01)	28.44	28.44	0.36	(0.36)		(0.01)	28.44
A Modern Sustainable Council	20.47	0.16	(1.87)		(1.71)	18.77	19.03	0.16	(2.73)		(2.57)	16.47	19.03	0.16	(2.64)		(2.47)	16.56	19.03	0.16	(2.64)		(2.47)	16.56
Other Inflationary Pressures	13.16			(1.00)	(1.00)	12.16	19.41			(1.00)	(1.00)	18.41	19.51			(1.00)	(1.00)	18.51	19.51			(1.00)	(1.00)	18.51
Outcome Expenditure	155.06	11.01	(6.44)	(1.00)	3.58	158.64	160.44	9.72	(10.45)	(1.00)	(1.72)	158.72	160.54	11.02	(10.60)	(1.00)	(0.58)	159.97	160.54	11.78	(10.60)	(1.00)	0.18	160.72
Capital Asset Management	17.69				0.00	17.69	19.99			(1.44)	(1.44)	18.55	19.99				0.00	19.99	19.99				0.00	19.99
Levies & Contributions	0.63				0.00	0.63	0.63				0.00	0.63	0.63				0.00	0.63	0.63				0.00	0.63
Other Expenditure & Income & Centrally Held Allocations	11.88			(2.00)	(2.00)	9.88	15.12			(3.00)	(3.00)	12.12	15.12			(3.00)	(3.00)	12.12	15.12			(3.00)	(3.00)	12.12
Transfer to Reserves	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00
Transfer to Highways Capital Programme & Minor Schemes	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00
New Responsibilities	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00
Net Revenue Expenditure	185.26	11.01	(6.44)	(3.00)	1.58	186.84	196.18	9.72	(10.45)	(5.44)	(6.16)	190.02	196.28	11.02	(10.60)	(4.00)	(3.58)	192.70	196.28	11.78	(10.60)	(4.00)	(2.82)	193.46
Funding																								
Other Government Grants	(0.70)				0.00	(0.70)	(0.70)				0.00	(0.70)	(0.70)				0.00	(0.70)	(0.70)				0.00	(0.70)
Revenue Support Grant	(10.79)				0.00	(10.79)	(10.79)				0.00	(10.79)	(10.79)				0.00	(10.79)	(10.79)				0.00	(10.79)
New Homes Bonus	(5.00)				0.00	(5.00)	(4.30)				0.00	(4.30)	(4.30)				0.00	(4.30)	(4.30)				0.00	(4.30)
New Homes Bonus Returned Funding	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00
Adult Social Care Grant	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00
Top Up Grant	(4.55)				0.00	(4.55)	(4.55)				0.00	(4.55)	(4.55)				0.00	(4.55)	(4.55)				0.00	(4.55)
S31 Business Rates Grants	(4.11)				0.00	(4.11)	(4.16)				0.00	(4.16)	(4.24)				0.00	(4.24)	(4.24)				0.00	(4.24)
Collection Fund Account																								
Business Rates	(48.77)			(2.45)	(2.45)	(51.22)	(51.18)			(0.05)	(0.05)	(51.23)	(52.36)				0.00	(52.36)	(52.36)				0.00	(52.36)
Southampton is a city with Strong Sustainable Growth - Business Rates Growth	(5.91)			(1.50)	(1.50)	(7.42)	(5.97)			(1.55)	(1.55)	(7.52)	(5.97)			(1.58)	(1.58)	(7.56)	(5.97)			(1.58)	(1.58)	(7.56)
Council Tax	(88.80)			(1.00)	(1.00)	(89.80)	(90.68)			(1.00)	(1.00)	(91.68)	(92.62)			(1.00)	(1.00)	(93.62)	(92.62)			(1.00)	(1.00)	(93.62)
Adult Social Care Council Tax Levy	(7.04)				0.00	(7.04)	(7.04)				0.00	(7.04)	(7.04)				0.00	(7.04)	(7.04)				0.00	(7.04)
Southampton is a city with Strong Sustainable Growth - Council Tax Growth	(2.63)			(0.28)	(0.28)	(2.91)	(2.71)			(0.73)	(0.73)	(3.44)	(2.76)			(0.83)	(0.83)	(3.59)	(2.76)			(0.83)	(0.83)	(3.59)
Collection Fund Surplus	0.00			(3.30)	(3.30)	(3.30)	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00
Collection Fund Additional Surplus	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00
Total Funding	(178.31)	0.00	0.00	(8.53)	(8.53)	(186.84)	(182.08)	0.00	0.00	(3.33)	(3.33)	(185.41)	(185.35)	0.00	0.00	(3.41)	(3.41)	(188.76)	(185.35)	0.00	0.00	(3.41)	(3.41)	(188.76)
Savings Requirement	6.95	11.01	(6.44)	(11.53)	(6.95)	(0.00)	14.10	9.72	(10.45)	(8.77)	(9.49)	4.60	10.94	11.02	(10.60)	(7.41)	(6.99)	3.95	10.94	11.78	(10.60)	(7.41)	(6.23)	4.70

HOUSING REVENUE ACCOUNT

	2018/19 Budget £M	2019/20 Budget £M	2020/21 Budget £M	2021/22 Budget £M	2022/23 Budget £M
Net rent income	(69.63)	(69.66)	(70.54)	(72.47)	(74.07)
Service charges & other income	(2.82)	(3.42)	(3.87)	(3.96)	(4.04)
Misc. Adjustments	0.00	0.00	0.00	0.00	0.00
RTB Admin	(0.13)	(0.10)	(0.10)	(0.10)	(0.10)
Total Income	(72.58)	(73.18)	(74.51)	(76.53)	(78.21)
Management	21.57	21.12	21.89	22.58	23.07
Contribution to Depreciation Reserve	19.53	19.95	20.51	21.10	21.47
Responsive & Cyclical Repairs	14.79	15.03	15.33	15.52	15.63
Other Revenue spend	0.10	0.17	0.12	0.12	0.13
HRA Cost of Rent Rebates	0.00	0.00	0.00	0.00	0.00
Total service expenses	55.99	56.27	57.85	59.32	60.30
Capital Charges	6.16	6.49	6.65	6.90	7.04
Repayment of loans	5.96	10.32	10.01	0.25	4.00
Revenue Contribution to capital spending	4.47	0.10	0.00	12.76	9.57
Total Expenditure	72.58	73.18	74.51	79.23	80.91
Savings Requirement	0.00	0.00	0.00	2.70	2.70