

Revenue Budget 2021/22

Appendix 1

	2020-21 Original £	2021-22 £	2022-23 £	2023-24 £	2024-25 £
Gross Expenditure	61,359,100	61,359,100			
Less: Fees and Charges and Specific Grants (excl Housing Benefits)	(11,048,700)	(11,056,400)			
Less: Housing Benefits Grant	(29,317,500)	(29,317,500)			
Net Service Expenditure:	20,992,900	20,985,200			
Broken down over Portfolios					
ICT, Legal, HR & Town Centre Regeneration	2,556,200	2,556,200	2,556,200	2,556,200	2,556,200
Assets and Business Transformation	2,419,000	2,419,000	2,419,000	2,419,000	2,419,000
Finance	3,331,000	3,331,000	3,331,000	3,331,000	3,331,000
Community Wellbeing	1,520,700	1,520,700	1,520,700	1,520,700	1,520,700
Housing	2,318,500	2,318,500	2,318,500	2,318,500	2,318,500
Leisure Services	48,300	36,300	48,300	48,300	48,300
Compliance, Waste & Risk	4,248,100	4,248,100	4,248,100	4,248,100	4,248,100
Planning & Economic Development	1,060,100	1,064,400	1,068,700	1,073,000	1,077,300
Corporate Management	1,434,800	1,434,800	1,434,800	1,434,800	1,434,800
Comms, Environment & Project Man.	2,056,200	2,056,200	2,056,200	2,056,200	2,056,200
	20,992,900	20,985,200	21,001,500	21,005,800	21,010,100
Salary expenditure - vacancy monitoring	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)
Pay Award	0	172,400	592,400	1,023,400	1,465,400
Increments	0	50,000	100,000	150,000	200,000
Pensions	1,058,000	205,000	0	600,000	700,000
Proposed Growth	0	1,365,944	991,915	829,615	729,615
Proposed Savings		(489,276)	(489,276)	(489,276)	(489,276)
Service Expenditure	21,750,900	21,989,268	22,385,815	23,308,815	23,805,115
NET EXPENDITURE	21,750,900	21,989,268	22,385,815	23,308,815	23,805,115
Interest earnings	(1,290,000)	(1,249,256)	(1,249,256)	(1,249,256)	(1,249,256)
Asset Acquisition Income	(53,006,200)	(51,339,224)	(52,948,479)	(51,752,261)	(51,855,261)
Debt Interest payable	24,234,600	24,498,320	24,461,580	24,437,470	24,285,120
Minimum Revenue Provision	11,902,900	12,327,200	12,637,706	13,070,431	13,081,231
Set Aside	1,130,000	1,030,000	1,030,000	955,000	955,000
Capitalisation of Interest on Development Properties		(1,221,100)	(1,296,900)	(1,430,300)	(1,491,280)
Net interest margin on loans to KGE	(50,000)	0	(402,413)	(853,300)	(1,803,550)
Contingency Provision for Covid	0	1,000,000	0	0	0
Green Initiatives Fund		250,000			
Recharge of Central Support Costs to KGE	0	(130,000)	(140,000)	(150,000)	(160,000)
NET EXPENDITURE AFTER INTEREST EARNINGS	4,672,200	7,155,207	4,478,052	6,336,598	5,567,118
Appropriation to Reserves:					
Revenue Contributions to Capital Outlay	750,000	835,100	750,000	750,000	750,000
Project Delivery Fund	1,397,400	0	0	0	0
Sinking Fund Contributions	5,814,000	6,814,000	6,814,000	6,814,000	6,814,000
Release of Funding from Sinking Fund	0	(2,625,204)	(1,085,793)	(889,793)	(889,793)
BUDGET REQUIREMENT	12,633,600	12,179,103	10,956,259	13,010,805	12,241,325
Allocation from National Non-Domestic Rate pool	0	0	0	0	0
Retained Business Rates	(3,000,000)	(1,929,000)	(1,929,000)	(1,929,000)	(1,929,000)
Section 31 Grants	(800,000)	(800,000)	(800,000)	(800,000)	(800,000)
Lower Tier Services Grant re Core Spending Power	0	(82,145)	0	0	0
Business Rates - Economic Development Set Aside	0	(800,000)	0	0	0
Covid Grant 2021/22	0	(506,397)	0	0	0
Negative RSG	0	0	0	0	0
New Homes Bonus Grant	(551,100)	(252,000)	(144,000)	0	0
Use of General Fund Reserves (Unused Covid Allocation)	0	73,739			
NET BUDGET REQUIREMENT	8,282,500	7,883,300	8,083,259	10,281,805	9,512,325
Collection Fund (Surplus)/Deficit	(63,000)	117,000	117,000	117,000	100,000
CHARGE TO COLLECTION FUND	8,219,500	8,000,300	8,200,259	10,398,805	9,612,325
Tax base	40,085	39,016	40,101	40,703	41,313
Council Tax rate	205.05	205.05	205.05	205.05	205.05
Council Tax yield	8,219,500	8,000,300	8,222,800	8,346,100	8,471,300
DEFICIT/(SURPLUS)	0	0	(22,541)	2,052,705	1,141,025