

Outline Budget 2022-23 Base Case
incl all growth bids

Appendix 1

16 February 2022

	2021-22	2022-23	2023-24	2024-25	2025-26
	original £	£	£	£	£
Gross Expenditure	65,200,700	65,273,037	66,117,695	66,391,172	67,539,579
Less: Fees and Charges and Specific Grants (excl Housing Benefits)	(13,624,400)	(13,038,262)	(13,038,262)	(13,038,262)	(13,038,262)
Less: Housing Benefits Grant	(28,621,000)	(28,621,000)	(28,621,000)	(28,621,000)	(28,621,000)
Net Service Expenditure:	22,955,300	23,613,774	24,458,432	24,731,909	25,880,317
Broken down by Committee					
Regulatory & Administration Committee	4,918,900	5,207,020	5,207,020	5,207,020	5,207,020
Corporate Policy & Resources Committee	6,643,200	7,701,413	8,546,071	8,819,548	9,967,955
Economic Development Committee	(165,700)	(261,239)	(261,239)	(261,239)	(261,239)
Community Wellbeing & Housing Committee	3,860,600	3,948,980	3,948,980	3,948,980	3,948,980
Neighbourhood Services Committee	2,991,200	3,065,174	3,065,174	3,065,174	3,065,174
Environment & Sustainability Committee	4,277,100	3,952,427	3,952,427	3,952,427	3,952,427
	22,525,300	23,613,774	24,458,432	24,731,909	25,880,317
Salary expenditure - vacancy monitoring	0	(300,000)	(300,000)	(300,000)	(300,000)
Pay Award	0	0	421,407	429,835	438,423
Pay award grades 1-5	0	32,964	33,953	34,972	36,021
Increments	0	50,000	50,000	50,000	50,000
In year growth bids	0	200,000	0	0	0
Third party inflation	0	0	260,639	265,851	271,168
Fees & charges inflation	0	0	(220,761)	(225,176)	(229,679)
Fees & charges additional inflation	0	(180,000)	(5,400)	(5,562)	(5,729)
NI Increase to fund NHS	0	181,000	0	0	0
Pensions	0	0	333,000	0	0
Pay award - 2021/22 additional uplift	0	213,000	212,999	212,998	212,997
Leisure Centre Funding	0	0	0	750,000	0
SLM funding	0	150,000	(150,000)	0	0
Proposed Growth	0	1,252,894	(291,679)	(64,510)	(79,414)
Proposed Savings	0	(323,600)	(24,000)	0	0
Recharge of Central Support Costs to KGE	0	(431,600)	(46,681)	0	0
Service Expenditure	0	844,658	273,477	1,148,407	393,787
NET EXPENDITURE	22,525,300	24,458,432	24,731,909	25,880,317	26,274,103
Interest earnings & financial investment returns	(1,249,256)	(1,288,395)	(1,383,395)	(1,473,895)	(1,488,395)
Asset Acquisition Income per lease incl regen	(51,339,224)	(59,246,300)	(60,487,522)	(62,218,248)	(58,239,607)
Landlord Costs	0	9,043,700	10,071,440	5,713,448	1,174,168
Debt Interest payable	24,498,320	25,078,800	25,078,800	25,078,800	25,078,800
Minimum Revenue Provision	12,327,200	12,279,801	12,597,300	12,923,035	13,257,222
Set Aside	364,000	1,130,000	1,130,000	1,130,000	1,130,000
Capitalised Interest	(1,221,100)	(1,221,100)	(1,426,900)	(1,490,300)	(1,581,280)
Net interest margin on loans to KGE	0	(151,000)	(151,000)	(151,000)	(151,000)
Housing Development Project revenue impact	0	0	0	0	0
Contingency Provision for Covid	1,000,000	0	0	0	0
Green Initiatives Fund	250,000	0	0	0	0
NET EXPENDITURE AFTER INTEREST EARNINGS	7,155,240	10,083,939	10,160,632	5,392,157	5,454,011
Appropriation to Reserves:					
Revenue Contributions to Capital Outlay	835,100	750,000	750,000	750,000	750,000
Project Delivery Fund	0	0	0	0	0
Sinking Fund Contributions/(Funding)	6,814,000	6,812,120	4,793,175	6,371,476	10,118,804
Sinking Fund (Funding)	(2,625,204)	(3,823,834)	(3,900,000)	(800,000)	(4,450,000)
BUDGET REQUIREMENT	12,179,136	13,822,225	11,803,807	11,713,633	11,872,815
Allocation from National Non-Domestic Rate pool	0	(100,100)	0	0	0
Retained Business Rates	(1,929,000)	(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)
Empty property premia	0	(107,000)	(107,000)	(107,000)	(107,000)
Lower Tier Services Grant re Core Spending Power	(82,145)	(86,500)	(86,500)	0	0
Other Service (NI)	0	(133,000)	0	0	0
Business Rates - Economic Development Set Aside	(800,000)	(800,000)	0	0	0
Covid Grant 2021/22	(506,397)	0	0	0	0
Environmental Impact Reserve	0	(79,900)	0	0	0
Planning Performance Agreement	0	(30,000)	0	0	0
Green Initiative Fund	0	(30,000)	0	0	0
New Homes Bonus Grant	(252,000)	(1,294,000)	(121,000)	(121,000)	0
Contribution to/(from) General Fund Reserves	73,706	0	0	0	0
NET BUDGET REQUIREMENT	7,883,300	8,432,725	8,760,307	8,756,633	9,036,815
Collection Fund (Surplus)/Deficit	117,000	117,000	100,000	180,000	180,000
CHARGE TO COLLECTION FUND	8,000,300	8,549,725	8,860,307	8,936,633	9,216,815
Tax base	39,016	40,703	41,313	41,933	42,562
Council Tax rate	205.05	210.05	215.05	220.05	225.05
Council Tax yield	8,000,300	8,549,725	8,884,422	9,227,419	9,578,641
DEFICIT/(SURPLUS)	(1)	(0)	(24,114)	(290,786)	(361,826)