

**Outline Budget 2023-24 Base Case
incl all growth bids with £1925 salary increase**

**Appendix 1
15 February 2023**

	2022-23 original £	2023-24 £	2024-25 £	2025-26 £	2026-27 £
Gross Expenditure	58,865,600	60,345,800	60,345,800	60,345,800	60,345,800
Less: Fees and Charges and Specific Grants (excl H	(13,048,100)	(13,619,100)	(13,619,100)	(13,619,100)	(13,619,100)
Less: Housing Benefits Grant	(21,556,000)	(21,556,000)	(21,556,000)	(21,556,000)	(21,556,000)
Net Service Expenditure:	24,261,500	25,170,700	25,170,700	25,170,700	25,170,700
Broken down by Committee					
Regulatory & Administration Committee	6,536,800	6,878,100			
Corporate Policy & Resources Committee	6,172,400	6,674,600			
Economic Development Committee	(149,200)	(87,900)			
Community Wellbeing & Housing Committee	4,244,400	4,325,400			
Neighbourhood Services Committee	6,213,200	5,973,800			
Environment & Sustainability Committee	1,137,900	1,406,700			
	24,155,500	25,170,700	25,170,700	26,805,000	27,655,000
In year growth bids	0	0	200,000	200,000	200,000
Pensions	0	0	61,000	45,000	50,000
Leisure Centre Funding	0	0	750,000	0	0
SLM funding	0	0	0	0	0
Net fees, pay & 3rd party inflation on base budgets	0	0	1,157,000	1,064,000	1,088,000
Lapsed Growth bids base budgets	0	0	(533,700)	(459,000)	(5,720)
Service Expenditure	0	0	1,634,300	850,000	1,332,280
NET EXPENDITURE	24,155,500	25,170,700	26,805,000	27,655,000	28,987,280
Investment Property Income per lease incl regen	(59,246,200)	(46,128,700)	(49,233,000)	(53,389,000)	(54,120,000)
Landlord Costs	9,240,500	7,893,900	8,846,000	6,836,000	6,319,500
Debt Interest payable	25,078,800	25,172,800	24,933,104	24,674,531	24,396,888
Minimum Revenue Provision	12,279,800	12,396,800	12,770,500	13,785,440	14,128,290
Set Aside	1,130,000	630,000	650,000	670,000	690,000
Capitalised Interest	(1,221,100)	(1,400,000)	(1,625,000)	(1,900,000)	(350,000)
Interest Cash Equiv.	0	(500,000)	(400,000)	(320,000)	(256,000)
LA & Other Loans Interest Rec	0	(700,000)	(560,000)	(448,000)	(358,400)
Interest Rec - Pooled Funds	(1,288,400)	(1,200,000)	(1,257,500)	(1,317,875)	(1,381,300)
Net interest margin on loans to KGE	(151,000)	(818,700)	(812,479)	(805,632)	(798,356)
Net interest margin on loans to SDS	0	(20,000)	(20,000)	(20,000)	(20,000)
NET EXPENDITURE AFTER INTEREST EARNINGS	9,977,900	20,496,800	20,096,625	15,420,464	17,237,902
Appropriation to/(from) Reserves:					
Revenue Contributions to Capital Outlay	750,000	750,000	750,000	750,000	750,000
Other Service (NI)	(133,000)	0	0	0	0
Carry Forward Reserve	(2,050,000)	0	0	0	0
Environmental Impact Reserve	(79,900)	0	0	0	0
Planning Performance Agreement	(30,000)	(36,800)	0	0	0
Green Initiative Fund	(30,000)	(48,800)	0	0	0
Local Plan Reserve	0	(75,000)	0	0	0
Inflation Reserve	0	(362,000)	0	0	0
BRR Retention - EcDev	0	(128,000)	0	0	0
IFRS16 Reserve	0	(472,000)	0	0	0
Sinking Fund Contributions/(Funding)	6,812,100	1,037,100	874,700	2,891,000	3,668,000
Sinking Fund (Funding)	(2,467,800)	(6,988,200)	(4,000,000)	0	0
BUDGET REQUIREMENT	12,749,300	14,173,100	17,721,325	19,061,464	21,655,902
Allocation from National Non-Domestic Rate pool	(100,100)	(450,000)	0	0	0
Retained Business Rates	(1,929,000)	(1,929,000)	(1,929,000)	(1,929,000)	(1,200,000)
Section 31 Grants	(800,000)	(874,900)	(874,900)	(874,900)	(874,900)
Empty property premia	(107,000)	(500,000)	(500,000)	(500,000)	(500,000)
Lower Tier Services Grant re Core Spending Power	(86,500)	(79,500)	(80,000)	(80,000)	(80,000)
Core Spending Power Guarantee Grant	0	(1,483,000)	(1,200,000)	0	0
Revenue Support Grant	0	(91,000)	(91,000)	0	0
New Homes Bonus Grant	(1,294,000)	(101,000)	(121,000)	0	0
NET BUDGET REQUIREMENT	8,432,700	8,664,700	12,925,425	15,677,564	19,001,002
Collection Fund (Surplus)/Deficit	117,000	100,000	100,000	180,000	180,000
CHARGE TO COLLECTION FUND	8,549,700	8,764,700	13,025,425	15,857,564	19,181,002

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	2022-23 original £
Tax base	40,703
Council Tax rate	210.05
Council Tax yield	8,549,725
DEFICIT/(SURPLUS)	0

2023-24	2024-25	2025-26	2026-27
£	£	£	£
40,551	41,161	41,781	42,410
216.14	222.84	227.83	232.85
8,764,700	9,172,317	9,518,965	9,875,169
(0)	3,853,108	6,338,599	9,305,834