

Outline Budget 2024-25 Base Case incl all growth bids with 2.8% salary increase						Appendix 1 06 February 2024
	2023-24 Revised		2024-25	2025-26	2026-27	2027-28
	£	note	£	£	£	£
Gross Expenditure	60,386,500		62,834,700			
Less: Fees and Charges and Specific Grants (excl Housing Benefits)	(13,619,100)		(14,885,600)			
Less: Housing Benefits Grant	(21,556,000)		(21,556,000)			
<b>Net Service Expenditure:</b>	<b>25,211,400</b>		<b>26,393,100</b>	<b>26,099,100</b>	<b>25,134,100</b>	<b>23,769,100</b>
<b>Broken down by Committee</b>						
Regulatory & Administration Committee	6,891,400		6,857,900		6,000	258,000
Corporate Policy & Resources Committee	6,636,600		6,964,600			
Economic Development Committee	(87,900)		(132,400)			
Community Wellbeing & Housing Committee	4,412,300		5,329,700			
Neighbourhood Services Committee	5,949,300		5,973,700	(150,000)	(90,000)	(90,000)
Environment & Sustainability Committee	1,409,700		1,399,600			
	<b>25,211,400</b>	<b>1</b>	<b>26,393,100</b>	<b>25,949,100</b>	<b>25,050,100</b>	<b>23,937,100</b>
Third party inflation	0		0	608,000	395,000	405,000
Fees & charges inflation	0		0	(561,000)	(365,000)	(374,000)
Pensions	0	2	61,000	45,000	50,000	0
Pay award	0	3	0	691,000	633,000	649,000
Cashable Savings Identified	0	4	(120,000)	(240,000)	(360,000)	(480,000)
Business Improvements	0	4	(85,000)	(300,000)	(350,000)	(415,000)
Green Initiatives	0	4	(50,000)	(100,000)	(150,000)	(500,000)
Uplift in Leisure Centre Income	0	5	0	(665,000)	(1,109,000)	(1,440,000)
Increases in procurement savings	0	4	(100,000)	(25,000)	(25,000)	(25,000)
One off Growth bids 24.25	0		0	(262,000)	0	0
Lapsed Growth bids base budgets	0		0	(6,000)	0	0
<b>Service Expenditure</b>	<b>0</b>		<b>(294,000)</b>	<b>(815,000)</b>	<b>(1,281,000)</b>	<b>(2,180,000)</b>
<b>NET EXPENDITURE</b>	<b>25,211,400</b>		<b>26,099,100</b>	<b>25,134,100</b>	<b>23,769,100</b>	<b>21,757,100</b>
Investment Property Income per lease incl regen	(46,128,700)	5	(50,958,700)	(51,395,033)	(53,852,226)	(55,755,061)
Landlord Costs	11,943,900	5	6,968,600	9,417,128	8,281,051	8,677,601
Debt Interest payable	25,172,800	5	24,933,100	24,674,531	27,068,000	26,760,000
Minimum Revenue Provision	12,396,800	5	12,918,600	13,242,117	14,144,892	14,496,430
Set Aside	630,000	5	650,000	670,000	690,000	710,000
Capitalised Interest	(1,400,000)	6	(1,217,700)	(1,217,700)	(1,217,700)	(1,217,700)
Interest Cash Equiv.	(500,000)	7	(250,000)	(200,000)	(160,000)	(128,000)
LA & Other Loans Interest Rec	(700,000)	7	0	0	0	0
Interest Rec - Pooled Funds	(1,200,000)	7	(1,224,000)	(1,248,480)	(1,273,450)	(1,298,919)
Interest received on loans to KGE	(818,700)	8	(761,900)	(754,500)	(746,900)	(739,000)
Interest received on loans to SDS	(20,000)	8	(16,000)	(12,000)	(8,000)	(4,000)
<b>NET EXPENDITURE AFTER INTEREST EARNINGS</b>	<b>24,587,500</b>		<b>17,141,100</b>	<b>18,310,163</b>	<b>16,694,767</b>	<b>13,258,451</b>
<b>Appropriation to/(from) Reserves:</b>						
Revenue Contributions to Capital Outlay	805,000		0	0	0	0
Housing Initiatives	0		(703,800)	0	0	0
Funding From Earmarked Reserves	(110,800)	1	(71,700)	0	0	0
Building Control Reserve	0	1	(5,700)	0	0	0
Planning Performance Agreement	(36,800)	1	(96,700)	(53,200)	(53,200)	(53,200)
Green Initiative Fund	(48,800)	1	(46,300)	(46,300)	(46,300)	(46,300)
Local Plan Reserve	(75,000)		0	0	0	0
Inflation Reserve	(362,000)		0	0	0	0
BRR Retention - EcDev	(128,000)	1	(84,700)	0	0	0
IFRS16 Reserve	(472,000)		0	0	0	0
Green Belt Fighting Fund	0		(90,000)	0	0	0
Sinking Fund Contributions	1,037,100	9	833,900	774,838	647,184	774,599
Sinking Fund (Funding)	(11,023,100)	9	(2,850,000)	(5,030,000)	(1,400,000)	0
<b>BUDGET REQUIREMENT</b>	<b>14,173,100</b>		<b>14,026,100</b>	<b>13,955,501</b>	<b>15,842,451</b>	<b>13,933,550</b>
Allocation from National Non-Domestic Rate pool	(450,000)	10	(500,000)	0	0	0
Retained Business Rates	(1,929,000)	10	(1,929,000)	(1,929,000)	(1,200,000)	(1,000,000)
Section 31 Grants	(874,900)	10	(874,900)	(874,900)	(874,900)	(874,900)
Empty property premia	(500,000)	10	0	0	0	0
Lower Tier Services Grant re Core Spending Power	(79,500)	10	(12,300)	(12,300)	(12,300)	0
Core Spending Power Guarantee Grant	(1,483,000)	10	(1,884,000)	(1,613,000)	(1,505,000)	0
Revenue Support Grant	(91,000)	10	(96,800)	(100,000)	(101,000)	0
New Homes Bonus Grant	(101,000)	10	(101,500)	(100,000)	0	0
<b>NET BUDGET REQUIREMENT</b>	<b>8,664,700</b>		<b>8,627,600</b>	<b>9,326,301</b>	<b>12,149,251</b>	<b>12,058,650</b>
Collection Fund (Surplus)/Deficit	100,000		100,000	100,000	180,000	180,000
<b>CHARGE TO COLLECTION FUND</b>	<b>8,764,700</b>		<b>8,727,600</b>	<b>9,426,301</b>	<b>12,329,251</b>	<b>12,238,650</b>
Tax base (net)	40,551	11	39,241	39,829	40,426	41,032
Council Tax rate	216.14	11	222.41	229.08	235.95	243.03
<b>Council Tax yield</b>	<b>8,764,693</b>		<b>8,727,600</b>	<b>9,124,027</b>	<b>9,538,515</b>	<b>9,972,007</b>

<b>Outline Budget 2024-25 Base Case</b>						<b>Appendix 1</b>
<b>incl all growth bids with 2.8% salary increase</b>						<b>06 February 2024</b>
	<b>2023-24</b>		<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<b>Revised</b>					
	<b>£</b>	<b>note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>DEFICIT/(SURPLUS)</b>	<b>0</b>		<b>0</b>	<b>302,274</b>	<b>2,790,736</b>	<b>2,266,643</b>