

Detailed Budget 2024-25 Base Case incl all growth bids with 2.8% salary increase						Appendix 1 13 February 2024
	2023-24 Revised £	note	2024-25 £	2025-26 £	2026-27 £	2027-28 £
Gross Expenditure	60,386,500		62,540,700			
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)			
Net Service Expenditure:	25,211,400		26,099,100	26,099,100	25,134,100	23,769,100
Broken down by Committee						
Regulatory & Administration Committee	6,891,400		6,857,900		6,000	258,000
Corporate Policy & Resources Committee	6,636,600		6,670,600			
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			
	25,211,400	1	26,099,100	25,949,100	25,050,100	23,937,100
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	0	45,000	50,000	0
Pay award	0	3	0	691,000	633,000	649,000
Cashable Savings Identified	0	4	0	(240,000)	(360,000)	(480,000)
Business Improvements	0	4	0	(300,000)	(350,000)	(415,000)
Green Initiatives	0	4	0	(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	0	(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
Service Expenditure	0		0	(815,000)	(1,281,000)	(2,180,000)
NET EXPENDITURE	25,211,400		26,099,100	25,134,100	23,769,100	21,757,100
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)
NET EXPENDITURE AFTER INTEREST EARNINGS	24,587,500		17,141,100	18,310,163	16,694,767	13,258,451
Appropriation to/(from) Reserves:						
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
BUDGET REQUIREMENT	14,173,100		14,026,100	13,955,501	15,842,451	13,933,550
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
NET BUDGET REQUIREMENT	8,664,700		8,627,600	9,326,301	12,149,251	12,058,650
Collection Fund (Surplus)/Deficit	100,000		100,000	100,000	180,000	180,000
CHARGE TO COLLECTION FUND	8,764,700		8,727,600	9,426,301	12,329,251	12,238,650
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
Council Tax yield	8,764,693		8,727,600	9,124,027	9,538,515	9,972,007

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DEFICIT/(SURPLUS)	0		0	302,274	2,790,736	2,266,643