

Ten Year Budget - Revenue

Appendix B

	Budget 2022/23	Plan 2023/24	Plan 2024/25	Plan 2025/26	Plan 2026/27	Plan 2027/28	Plan 2028/29	Plan 2029/30	Plan 2030/31	Plan 2031/32	Plan 2032/33
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Expenditure											
Net Service Expenditure c/f	16,783	17,297	18,535	17,878	18,070	18,302	18,922	19,502	20,084	20,750	21,242
Inflation	510	1,188	557	545	554	562	573	582	593	603	613
Superannuation Fund deficit	0	(270)	0	0	50	0	0	0	0	0	0
Net growth/(savings) (approved in previous yrs)	4	(250)	(686)	(240)	(266)	63	16	0	75	(111)	90
New growth	0	890	(431)	(13)	(6)	95	91	100	98	100	100
New savings/Income	0	(320)	(98)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Net Service Expenditure b/f	17,297	18,535	17,878	18,070	18,302	18,922	19,502	20,084	20,750	21,242	21,945
Financing Sources											
Govt Support: Revenue Support Grant	0	(186)	0	0	0	0	0	0	0	0	0
: Funding Guarantee	0	(912)	0	0	0	0	0	0	0	0	0
: Lower Tier Services Grant	(103)	0	0	0	0	0	0	0	0	0	0
: Services Grant	(159)	(90)	0	0	0	0	0	0	0	0	0
New Homes Bonus	0	0	0	0	0	0	0	0	0	0	0
Council Tax	(11,841)	(12,231)	(12,848)	(13,285)	(13,735)	(14,197)	(14,672)	(15,161)	(15,663)	(16,180)	(16,711)
Business Rates Retention	(2,226)	(2,868)	(2,670)	(2,723)	(2,409)	(2,457)	(2,506)	(2,556)	(2,607)	(2,659)	(2,712)
Collection Fund Deficit/(Surplus)	(27)	4	0	0	0	0	0	0	0	0	0
Interest Receipts	(188)	(288)	(288)	(288)	(288)	(188)	(188)	(188)	(188)	(188)	(188)
Property Investment Strategy Income	(1,518)	(1,618)	(1,618)	(1,618)	(1,715)	(1,715)	(1,715)	(1,756)	(1,756)	(1,756)	(1,756)
Contributions to/(from) Reserves	(189)	(131)	(568)	215	215	215	215	215	215	215	187
Total Financing	(16,251)	(18,320)	(17,992)	(17,699)	(17,932)	(18,342)	(18,866)	(19,446)	(19,999)	(20,568)	(21,180)
Budget Gap (surplus)/deficit	1,046	215	(114)	371	370	580	636	638	751	674	765
Contribution to/(from) Stabilisation Reserve	(1,046)	(215)	114	(371)	(370)	(580)	(636)	(638)	(751)	(674)	(765)
Unfunded Budget Gap (surplus)/deficit	0	0	0	0	0	0	0	0	0	0	0

Assumptions

Revenue Support Grant:	The amount in 23/24 is not new funding. The Govt has rolled in two grants that were previously separate. Nil in all later years
Business Rates Retention:	Business Rates Retention safety-net plus 2% per year. Also 'Updated safety net and underindexing compensation' until 25/26 when a Business Rates reset is due to take place. Business Rates Retention Pool income in 23/24 only.
Council Tax:	3% in 23/24 and 24/25, 2% in later years
Council Tax Base:	Increase of 730 Band D equivalent properties p.a. from 23/24, 580 p.a. from 27/28, 530 p.a. from 31/32, 480p.a. from 32/33
Interest Receipts:	£288,000 in 23/24 to 26/27 and £188,000 in later years
Property Investment Strategy:	£1.618m from 23/24, £1.715m from 26/27, £1.756m from 29/30
Pav award:	2% in all years
Other costs:	2.25% in all years
Income:	2.5% in all years except for off-street car parks which are an average of 3.5% per annum from 19/20 - 23/24.