

Ten Year Budget - Revenue

Appendix C(i)

	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
<b>Expenditure</b>											
Net Service Expenditure c/f	16,783	17,297	18,533	17,876	18,068	18,300	18,920	19,500	20,082	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
<b>New growth</b>	<b>0</b>	<b>888</b>	<b>(431)</b>	<b>(13)</b>	<b>(6)</b>	<b>95</b>	<b>91</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>New savings/Income</b>	<b>0</b>	<b>(320)</b>	<b>(98)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>
<b>Net Service Expenditure b/f</b>	<b>17,297</b>	<b>18,533</b>	<b>17,876</b>	<b>18,068</b>	<b>18,300</b>	<b>18,920</b>	<b>19,500</b>	<b>20,082</b>	<b>20,750</b>	<b>21,242</b>	<b>21,945</b>
<b>Financing Sources</b>											
Govt Support: Rolled in grants	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)	(12,229)	(12,846)	(13,283)	(13,733)	(14,195)	(14,670)	(15,159)	(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)	(216)	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
<b>Total Financing</b>	<b>(16,251)</b>	<b>(18,538)</b>	<b>(17,990)</b>	<b>(17,697)</b>	<b>(17,930)</b>	<b>(18,340)</b>	<b>(18,864)</b>	<b>(19,444)</b>	<b>(19,999)</b>	<b>(20,568)</b>	<b>(21,180)</b>
<b>Budget Gap (surplus)/deficit</b>	<b>1,046</b>	<b>(5)</b>	<b>(114)</b>	<b>371</b>	<b>370</b>	<b>580</b>	<b>636</b>	<b>638</b>	<b>751</b>	<b>674</b>	<b>765</b>
<b>Contribution to/(from) Stabilisation Reserve</b>	<b>(1,046)</b>	<b>5</b>	<b>114</b>	<b>(371)</b>	<b>(370)</b>	<b>(580)</b>	<b>(636)</b>	<b>(638)</b>	<b>(751)</b>	<b>(674)</b>	<b>(765)</b>
<b>Unfunded Budget Gap (surplus)/deficit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Assumptions**

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.