

Ten Year Budget - Revenue

Appendix B

	Budget 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	Plan 2033/34
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Expenditure											
Net Service Expenditure c/f	17,297	18,533	20,894	18,521	18,740	19,327	19,830	20,287	20,979	21,495	22,225
Inflation	1,188	1,679	568	576	585	596	607	617	627	640	650
Superannuation Fund deficit	(270)	0	0	50	0	0	0	0	0	0	0
Net growth/(savings) (approved in previous yrs)	319	(1,115)	(253)	(272)	58	7	0	75	(111)	90	18
New growth	0	3,099	(2,376)	(150)	0	0	0	100	100	100	100
New savings/Income	0	(1,303)	(312)	15	(56)	(100)	(150)	(100)	(100)	(100)	(100)
Net Service Expenditure b/f	18,533	20,894	18,521	18,740	19,327	19,830	20,287	20,979	21,495	22,225	22,893
Financing Sources											
Govt Support: Rolled in grants	(186)	(198)	0	0	0	0	0	0	0	0	0
: Funding Guarantee	(912)	(1,384)	0	0	0	0	0	0	0	0	0
: Services Grant	(90)	(15)	0	0	0	0	0	0	0	0	0
Council Tax	(12,229)	(12,768)	(13,309)	(13,759)	(14,221)	(14,697)	(15,186)	(15,691)	(16,208)	(16,740)	(17,214)
Business Rates Retention	(2,868)	(3,228)	(3,018)	(2,543)	(2,572)	(2,603)	(2,634)	(2,665)	(2,719)	(2,774)	(2,830)
Collection Fund Deficit/(Surplus)	(216)	0	0	0	0	0	0	0	0	0	0
Interest Receipts	(288)	(532)	(432)	(400)	(300)	(300)	(300)	(300)	(300)	(300)	(300)
Property Investment Strategy Income	(1,618)	(1,724)	(1,724)	(1,749)	(1,749)	(1,749)	(1,749)	(1,749)	(1,749)	(1,749)	(1,749)
Contributions to/(from) Reserves	(131)	(2,215)	398	398	398	398	398	398	398	370	331
Total Financing	(18,538)	(22,064)	(18,085)	(18,053)	(18,444)	(18,951)	(19,471)	(20,007)	(20,578)	(21,193)	(21,762)
Budget Gap (surplus)/deficit	(5)	(1,170)	436	687	883	879	816	972	917	1,032	1,131
Contribution to/(from) Stabilisation Reserve	5	114	(371)	(370)	(580)	(636)	(638)	(751)	(674)	(765)	(841)
Unfunded Budget Gap (surplus)/deficit	0	(1,056)	65	317	303	243	178	221	243	267	290
Cumulative Unfunded Budget Gap (surplus)/deficit											1,071

Assumptions

Business Rates Retention:	Baseline Funding Level' is the main basis. Also 'Updated safety net and underindexing compensation' is included until 25/26 when a Business Rates reset may take place. Business Rates Retention Pool income is included for 24/25 only.
Council Tax:	3% in 24/25, 2% in later years
Council Tax Base:	Increase of 730 Band D equivalent properties per annum
Interest Receipts:	£532,000 in 24/25, £432,000 in 25/26, £400,000 in 26/27 and £300,000 in later years. Based on reducing interest rates and available balances.
Property Investment Strategy:	£1.724m from 24/25, £1.749m from 26/27
Pay award:	4% in 24/25, 2% in later years
Other costs:	2.25% in all years
Income:	2.5% in all years.