

Ten Year Budget - Revenue

Appendix E

	Budget 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	Plan 2034/35
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>Net Service Expenditure</b>											
Net Service Expenditure c/f	18,533	19,445	18,595	18,827	19,414	19,917	20,374	21,066	21,582	22,312	22,980
Inflation	1,679	568	576	585	596	607	617	627	640	650	660
Superannuation Fund deficit	0	0	50	0	0	0	0	0	0	0	0
Net growth/(savings) (approved in previous yrs)	(768)	(1,511)	(294)	2	(93)	(150)	75	(111)	90	18	0
<b>New growth</b>	<b>0</b>	<b>93</b>	<b>0</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>New savings/Income</b>	<b>0</b>	<b>0</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>(100)</b>
<b>Net Service Expenditure b/f</b>	<b>19,445</b>	<b>18,595</b>	<b>18,827</b>	<b>19,414</b>	<b>19,917</b>	<b>20,374</b>	<b>21,066</b>	<b>21,582</b>	<b>22,312</b>	<b>22,980</b>	<b>23,640</b>
<b>Financing Sources</b>											
Govt Support: Rolled in grants	(198)	0	0	0	0	0	0	0	0	0	0
: Funding Guarantee	(1,548)	0	0	0	0	0	0	0	0	0	0
: Lower Tier Services Grant	0	0	0	0	0	0	0	0	0	0	0
: Services Grant	(16)	0	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	(12,768)	(13,309)	(13,759)	(14,221)	(14,697)	(15,186)	(15,691)	(16,208)	(16,740)	(17,214)	(17,700)
Business Rates Retention	(3,228)	(3,018)	(2,543)	(2,572)	(2,603)	(2,634)	(2,665)	(2,719)	(2,774)	(2,830)	(2,887)
Collection Fund Deficit/(Surplus)	0	0	0	0	0	0	0	0	0	0	0
Interest Receipts	(532)	(432)	(400)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)
Property Investment Strategy Income	(1,724)	(1,724)	(1,749)	(1,749)	(1,749)	(1,749)	(1,749)	(1,749)	(1,749)	(1,749)	(1,792)
Contributions to/(from) Reserves	(712)	524	398	398	398	398	398	398	370	331	148
<b>Total Financing</b>	<b>(20,726)</b>	<b>(17,959)</b>	<b>(18,053)</b>	<b>(18,444)</b>	<b>(18,951)</b>	<b>(19,471)</b>	<b>(20,007)</b>	<b>(20,578)</b>	<b>(21,193)</b>	<b>(21,762)</b>	<b>(22,531)</b>
<b>Budget Gap (surplus)/deficit</b>	<b>(1,281)</b>	<b>636</b>	<b>774</b>	<b>970</b>	<b>966</b>	<b>903</b>	<b>1,059</b>	<b>1,004</b>	<b>1,119</b>	<b>1,218</b>	<b>1,109</b>
Cont. to/(from) Stabilisation Reserve (in 24/25 budget)	1,281	(317)	(581)	(777)	(773)	(710)	(866)	(811)	(926)	(1,025)	0
Cont. to/(from) Stabilisation Reserve (25/26 budget changes)	0	(319)	(193)	(193)	(193)	(193)	(193)	(193)	(193)	(193)	(1,109)
<b>Cumulative 25/26 budget changes: surplus/(deficit)</b>											<b>(2,972)</b>

**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:	2.97% 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.