

Ten Year Budget - Revenue

Appendix A

	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	20,301	19,960	20,475	20,785	21,243	21,708	22,203	22,940	23,615
Inflation	1,679	497	575	584	595	606	615	625	638	648	658
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>1,986</b>	<b>(572)</b>	<b>29</b>	<b>(92)</b>	<b>102</b>	<b>(125)</b>	<b>81</b>	<b>109</b>	<b>109</b>	<b>109</b>
<b>New savings/Income</b>	<b>0</b>	<b>(116)</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>20,301</b>	<b>19,960</b>	<b>20,475</b>	<b>20,785</b>	<b>21,243</b>	<b>21,708</b>	<b>22,203</b>	<b>22,940</b>	<b>23,615</b>	<b>24,282</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)	(1,523)	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)	(16)	0	0	0	0	0	0	0	0	0
: Employers NI increase (assume fully funded)	0	(404)	(412)	(420)	(428)	(437)	(446)	(455)	(464)	(473)	(482)
New Homes Bonus	0	0	0	0	0	0	0	0	0	0	0
Council Tax	(12,768)	(13,337)	(13,790)	(14,255)	(14,734)	(15,225)	(15,733)	(16,253)	(16,787)	(17,262)	(17,751)
Business Rates Retention	(3,228)	(3,605)	(2,537)	(2,566)	(2,598)	(2,629)	(2,660)	(2,714)	(2,769)	(2,825)	(2,882)
Collection Fund Deficit/(Surplus)	0	0	0	0	0	0	0	0	0	0	0
Interest Receipts	(532)	(482)	(450)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)
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>(20,567)</b>	<b>(18,540)</b>	<b>(18,942)</b>	<b>(19,461)</b>	<b>(19,992)</b>	<b>(20,540)</b>	<b>(21,123)</b>	<b>(21,749)</b>	<b>(22,328)</b>	<b>(23,109)</b>
<b>Budget Gap (surplus)/deficit</b>	<b>(1,281)</b>	<b>(267)</b>	<b>1,420</b>	<b>1,533</b>	<b>1,324</b>	<b>1,251</b>	<b>1,168</b>	<b>1,080</b>	<b>1,191</b>	<b>1,287</b>	<b>1,173</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	583	(839)	(756)	(551)	(541)	(302)	(269)	(265)	(262)	(1,173)
<b>Cumulative 25/26 budget changes: surplus/(deficit)</b>											<b>(4,375)</b>

<b>Assumptions</b>	
Business Rates Retention:	Baseline Funding Level' is the main basis. Also 'Updated safety net and underindexing compensation' is included until 25/26, then a Business Rates reset may take place. Business Rates Retention Pool income is included for 25/26 only.
Council Tax:	2.99% in 25/26, 2% in later years
Council Tax Base:	Increase of 326 Band D equivalent properties in 2025/26 and 730 per annum in later years
Interest Receipts:	£482,000 in 25/26, £450,000 in 26/27 and £350,000 in later years. Based on reducing interest rates and available balances.
Property Investment Strategy:	£1.724m in 25/26, £1.749m from 26/27
Pav award:	2% in later years
Other costs:	2.25% in all years
Income:	2.5% in all years.