

Ten Year Budget - Revenue

Appendix D

	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
<b>Expenditure</b>											
Net Service Expenditure c/f	17,297	18,533	21,712	19,548	19,649	20,189	20,689	21,191	21,879	22,392	23,117
Inflation	1,188	1,505	565	573	582	593	602	613	624	635	647
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
<b>New growth</b>	<b>0</b>	<b>2,988</b>	<b>(2,376)</b>	<b>(150)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>New savings/Income</b>	<b>0</b>	<b>(200)</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>18,533</b>	<b>21,712</b>	<b>19,548</b>	<b>19,649</b>	<b>20,189</b>	<b>20,689</b>	<b>21,191</b>	<b>21,879</b>	<b>22,392</b>	<b>23,117</b>	<b>23,782</b>
<b>Financing Sources</b>											
Govt Support: Rolled in grants	(186)	(186)	0	0	0	0	0	0	0	0	0
: Funding Guarantee	(912)	(912)	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	(90)	(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	(12,229)	(12,858)	(13,356)	(13,807)	(14,271)	(14,748)	(15,238)	(15,744)	(16,262)	(16,794)	(17,269)
Business Rates Retention	(2,868)	(2,920)	(2,723)	(2,409)	(2,457)	(2,506)	(2,556)	(2,607)	(2,659)	(2,712)	(2,766)
Collection Fund Deficit/(Surplus)	(216)	0	0	0	0	0	0	0	0	0	0
Interest Receipts	(288)	(332)	(332)	(332)	(232)	(232)	(232)	(232)	(232)	(232)	(232)
Property Investment Strategy Income	(1,618)	(1,478)	(1,478)	(1,575)	(1,575)	(1,575)	(1,616)	(1,616)	(1,616)	(1,616)	(1,616)
Contributions to/(from) Reserves	(131)	(2,215)	398	398	398	398	398	398	398	370	331
<b>Total Financing</b>	<b>(18,538)</b>	<b>(20,991)</b>	<b>(17,491)</b>	<b>(17,725)</b>	<b>(18,137)</b>	<b>(18,663)</b>	<b>(19,244)</b>	<b>(19,801)</b>	<b>(20,371)</b>	<b>(20,984)</b>	<b>(21,552)</b>
<b>Budget Gap (surplus)/deficit</b>	<b>(5)</b>	<b>721</b>	<b>2,057</b>	<b>1,924</b>	<b>2,052</b>	<b>2,026</b>	<b>1,947</b>	<b>2,078</b>	<b>2,021</b>	<b>2,133</b>	<b>2,230</b>
<b>Contribution to/(from) Stabilisation Reserve</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>(841)</b>
<b>Unfunded Budget Gap (surplus)/deficit</b>	<b>0</b>	<b>835</b>	<b>1,686</b>	<b>1,554</b>	<b>1,472</b>	<b>1,390</b>	<b>1,309</b>	<b>1,327</b>	<b>1,347</b>	<b>1,368</b>	<b>1,389</b>
<b>Cumulative Unfunded Budget Gap (surplus)/deficit</b>											<b>13,677</b>

<b>Assumptions</b>	
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 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:	£332,000 in 24/25 to 26/27 and £232,000 in later years
Property Investment Strategy:	£1.478m from 24/25, £1.575m from 26/27, £1.616m from 29/30
Pay award:	3% in 24/25, 2% in later years
Other costs:	2.25% in all years
Income:	2.5% in all years.