

## Appendix 1

### DRAFT GENERAL FUND - BUDGET SUMMARY 2024/25

| Approved Budget<br>2023/24 | Service  | 2024/25 Savings<br>Plan | 2024/25<br>Permanent<br>Growth | 2024/25 One-<br>Off Growth | 2024/25 Proposed<br>Budget |
|----------------------------|--|-------------------------|--------------------------------|----------------------------|----------------------------|
| 392,641                    | Economic Development                           | -2,337.00               | 5,839.00                       | 100,000.00                 | 496,142.62                 |
| 870,414                    | Environmental Services                         | -41,554.00              | 90,399.00                      | 5,400.00                   | 924,659.19                 |
| 49,488                     | Highways & Parking                             | -11,696.00              | 26,945.00                      |                            | 64,736.67                  |
| 89,012                     | Licensing & Land Charges                       | -1,429.00               | 104,354.00                     |                            | 191,936.52                 |
| 785,982                    | Planning                                       | -222,912.42             | 59,047.00                      | 190,000.00                 | 812,116.36                 |
| 1,209,782                  | Street Scene                                   | -35,194.00              | 36,966.00                      |                            | 1,211,554.26               |
| 3,511,897                  | Waste & Transport                              | -177,040.54             | 467,565.00                     | 435,680.00                 | 4,238,101.35               |
| 734,066                    | Community Development & Support                | -18,910.00              | 61,888.00                      |                            | 777,043.76                 |
| 179,268                    | Recreational Activities                        | -270.00                 | 16,558.00                      |                            | 195,555.96                 |
| 274,126                    | Leisure Centres & Community Facilities         | -66,621.82              | 237,280.00                     |                            | 444,783.71                 |
| 567,864                    | Parks & Open Spaces                            | 57,721.03               | 250,329.00                     | 47,449.00                  | 923,362.70                 |
| 596,797                    | Private Sector Housing                         | -228,045.00             | 27,144.00                      |                            | 395,895.82                 |
| 4,651,825                  | Central Support Services                       | -328,837.91             | 980,276.00                     | 6,914.00                   | 5,310,177.29               |
| 575,615                    | Corporate & Democratic Costs                   | -10,371.00              | 74,966.00                      |                            | 640,209.65                 |
| 365,229                    | Elections & Registration                       | -76,504.00              | 10,315.00                      |                            | 299,040.26                 |
| 378,245                    | Parishes, Interest, S106 Receipts & Provisions | -414,020.00             | 4,048.00                       |                            | -31,727.11                 |
| -233,263                   | Estate Management                              | -40,229.00              | 16,552.00                      | 35,000.00                  | -221,940.23                |
| 804,444                    | Revenues & Benefits                            | -105,499.53             | 33,681.00                      |                            | 732,625.65                 |
|                            | Pay Award                                      | -48,500.00              | 789,225.00                     |                            | 740,725.00                 |
| 188,224                    | MRP  | -27,262.00              |                                |                            | 160,962.00                 |
| 370,041                    | Contingent Sums                                | -370,041.00             |                                |                            | 0.00                       |

|                   |                             |                   |                  |                |                   |
|-------------------|-----------------------------|-------------------|------------------|----------------|-------------------|
| 157,500           | Provisions                  | -157,500.00       |                  |                | 0.00              |
| 733,530           | Capital Contributions       | -733,530.00       |                  |                | 0.00              |
| <b>17,252,725</b> | <b>NET COST OF SERVICES</b> | <b>-3,060,583</b> | <b>3,293,377</b> | <b>820,443</b> | <b>18,305,961</b> |

|             |   |                      |             |                  |                       |
|-------------|---|----------------------|-------------|------------------|-----------------------|
|             | <b>FUNDING</b>                                      |                      |             |                  |                       |
| -4,000,000  | Business Rates Retention                            | -2,377,129.00        |             |                  | -6,377,129.00         |
| -100,000    | Services Grant Allocation                           | -2,000.00            |             |                  | -102,000.00           |
| -1,500,000  | New Homes Bonus                                     |                      |             | 20,000.00        | -1,480,000.00         |
| -1,800,000  | Funding Guarantee                                   |                      |             | 54,000.00        | -1,746,000.00         |
| -6,577,466  | Council Tax Income                                  | -372,647.68          |             |                  | -6,950,114.00         |
| -55,000     | Add Estimated Collection Fund Surplus - Council Tax |                      |             |                  | -55,000.00            |
|             | Revenue Support Grant                               | -105,252.00          |             |                  | -105,252.00           |
|             | Contribution from one-off expenditure               | -820,443.00          |             |                  | -820,443.00           |
| -14,032,466 | <b>TOTAL FUNDING</b>                                | <b>-3,677,471.68</b> | <b>0.00</b> | <b>74,000.00</b> | <b>-17,635,938.00</b> |

|           |                   |                   |           |         |         |
|-----------|-------------------|-------------------|-----------|---------|---------|
| 3,220,258 | <b>BUDGET GAP</b> | <b>-6,738,055</b> | 3,293,377 | 894,443 | 670,023 |
|-----------|-------------------|-------------------|-----------|---------|---------|

## GENERAL FUND MEDIUM TERM FINANCIAL PLAN

## Budget Setting 2024/25

|   | Projection<br>£<br>2024.25 | Projection<br>£<br>2025.26 | Projection<br>£<br>2026.27 | Projection<br>£<br>2027.28 | Projection<br>£<br>2028.29 |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| <b>BASE BUDGET</b>                                  |                            |                            |                            |                            |                            |
| Environmental & Development                         | 8,315,456                  | 8,288,789                  | 8,581,927                  | 8,901,568                  | 9,245,159                  |
| Housing & Community                                 | 2,910,597                  | 3,011,849                  | 3,139,487                  | 3,271,137                  | 3,490,222                  |
| Finance & Management                                | 6,918,946                  | 7,592,929                  | 7,910,812                  | 8,235,582                  | 8,567,767                  |
| <b>Net Service Expenditure</b>                      | <b>18,144,999</b>          | <b>18,893,568</b>          | <b>19,632,226</b>          | <b>20,408,287</b>          | <b>21,303,148</b>          |
| <b>Accounting Adjustments</b>                       |                            |                            |                            |                            |                            |
| Minimum Revenue Provision (MRP)                     | 160,962                    | 154,523                    | 148,342                    | 142,408                    | 136,712                    |
| <b>Additional MRP for Capital bids</b>              |                            |                            |                            |                            |                            |
|   | <b>160,962</b>             | <b>154,523</b>             | <b>148,342</b>             | <b>142,408</b>             | <b>136,712</b>             |
| <b>TOTAL ESTIMATED SPENDING</b>                     | <b>18,305,960</b>          | <b>19,048,091</b>          | <b>19,780,568</b>          | <b>20,550,695</b>          | <b>21,439,860</b>          |
| <b>FINANCING</b>                                    |                            |                            |                            |                            |                            |
| Business Rates Retention                            | -6,377,129                 | -6,615,790                 | -4,093,351                 | -4,335,032                 | -4,595,107                 |
| Services Grant Allocation                           | -102,000                   | -102,000                   |                            |                            |                            |
| Funding Guarantee                                   | -1,746,000                 | -2,965,000                 |                            |                            |                            |
| New Homes Bonus                                     | -1,480,000                 |                            |                            |                            |                            |
| Council Tax Income                                  | -6,950,114                 | -7,344,115                 | -7,762,970                 | -8,206,863                 | -8,678,344                 |
| Revenue Support Grant                               | -105,252                   | -99,127                    | -179,024                   | -126,554                   | -68,837                    |
| Transitional Funding                                |                            |                            | -3,859,248                 | -2,600,703                 | -1,290,951                 |
| Contribution from Reserves for one-off expenditure  | -820,443                   |                            |                            |                            |                            |
| Add Estimated Collection Fund Surplus - Council Tax | -55,000                    | -55,000                    | -55,000                    | -55,000                    | -55,000                    |

**TOTAL FINANCING****-17,635,938   -17,181,031   -15,949,594   -15,324,153   -14,688,239****Revenue Surplus (-) / Deficit****670,022   1,867,059   3,830,974   5,226,542   6,751,621****TOTAL GENERAL FUND SURPLUS (-) / DEFICIT****670,022   1,867,059   3,830,974   5,226,542   6,751,621****GENERAL FUND RESERVE BALANCE**

|                               |                    |                   |                   |                 |                  |
|-------------------------------|--------------------|-------------------|-------------------|-----------------|------------------|
| Balance b/fwd                 | -12,001,891        | -11,331,869       | -9,464,809        | -5,633,835      | -407,293         |
| Revenue Surplus (-) / Deficit | 670,022            | 1,867,059         | 3,830,974         | 5,226,542       | 6,751,621        |
| Capital Contributions         | 0                  | 0                 | 0                 | 0               | 0                |
| <b>Balance c/fwd</b>          | <b>-11,331,869</b> | <b>-9,464,809</b> | <b>-5,633,835</b> | <b>-407,293</b> | <b>6,344,328</b> |