

Appendix 1

DRAFT GENERAL FUND - BUDGET SUMMARY 2024/25

Approved Budget 2023/24	Service	2024/25 Savings Plan	2024/25 Permanent Growth	2024/25 One- Off Growth	2024/25 Proposed 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
17,252,725	NET COST OF SERVICES	-3,060,583	3,293,377	820,443	18,305,961

	FUNDING				
-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	TOTAL FUNDING	-3,677,471.68	0.00	74,000.00	-17,635,938.00

3,220,258	BUDGET GAP	-6,738,055	3,293,377	894,443	670,023
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GENERAL FUND MEDIUM TERM FINANCIAL PLAN

Budget Setting 2024/25

	Projection £ 2024.25	Projection £ 2025.26	Projection £ 2026.27	Projection £ 2027.28	Projection £ 2028.29
BASE BUDGET					
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
Net Service Expenditure	18,144,999	18,893,568	19,632,226	20,408,287	21,303,148
Accounting Adjustments					
Minimum Revenue Provision (MRP)	160,962	154,523	148,342	142,408	136,712
Additional MRP for Capital bids					
	160,962	154,523	148,342	142,408	136,712
TOTAL ESTIMATED SPENDING	18,305,960	19,048,091	19,780,568	20,550,695	21,439,860
FINANCING					
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
Balance c/fwd	-11,331,869	-9,464,809	-5,633,835	-407,293	6,344,328