

MONEY PLAN 2019-24

| | 0 | 1 | 2 | 3 | 4 | 5 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'001 |
| 1. BASE BUDGET b/fwd | 13,930 | 14,210 | 13,774 | 13,515 | 12,869 | 12,878 |
| Pay and Price Increases | | | | | | |
| Employees pay awards | 135 | 138 | 141 | 144 | 147 | 150 |
| Employers Increased Pension Costs | 255 | | | | | 100 |
| Price Increases | 150 | 200 | 150 | 150 | 150 | 150 |
| Income Inflation | (94) | (95) | (98) | (100) | (103) | (105) |
| Revised Base Budget | 14,376 | 14,453 | 13,967 | 13,709 | 13,063 | 13,173 |
| Cost Pressures/Efficiencies | | | | | | |
| Ongoing base pressures | 423 | 601 | (20) | 30 | 0 | 0 |
| Ongoing base efficiencies/Income generation | (339) | (1,280) | (432) | (870) | (185) | 0 |
| | 84 | (679) | (452) | (840) | (185) | 0 |
| 2. NET BUDGET REQUIREMENT | 14,460 | 13,774 | 13,515 | 12,869 | 12,878 | 13,173 |
| Sources of Finance | | | | | | |
| Revenue Support Grant | 85 | 87 | | | | |
| Business Rates Retention | 5,041 | 5,142 | 4,192 | 4,276 | 4,361 | 4,449 |
| To/From Business Rates Reserve | | | 1,000 | | | |
| New Homes Bonus | 1,212 | 976 | 195 | 20 | 0 | 0 |
| Council Tax Surplus | 120 | 170 | | | | |
| Council Tax | 7,662 | 7,940 | 8,196 | 8,457 | 8,721 | 8,989 |
| 3. TOTAL SOURCES OF FINANCE | 14,120 | 14,314 | 13,583 | 12,753 | 13,082 | 13,437 |
| Budget Surplus/(Shortfall) | (340) | 541 | 68 | (116) | 204 | 264 |
| 4. FUTURE CHANGES | | | | | | |
| Efficiency/Transformation/Income Generation | 250 | 0 | 0 | 0 | 0 | 0 |
| Revised Budget (Shortfall)/Surplus | (90) | 541 | 68 | (116) | 204 | 264 |
| REVISED NET BUDGET REQUIREMENT c/fwd | 14,210 | 13,774 | 13,515 | 12,869 | 12,878 | 13,173 |
| 6. GENERAL FUND BALANCE | | | | | | |
| Opening Balance | 1,636 | 1,456 | 1,408 | 1,476 | 1,360 | 1,364 |
| To Earmarked Reserves | | (589) | | | (200) | (300) |
| Contribution to/(from) General Fund | (90) | 541 | 68 | (116) | 204 | 264 |
| Closing Balance | 1,546 | 1,408 | 1,476 | 1,360 | 1,364 | 1,328 |

Budget Pressures and Savings

A1

Description**2020/21 2021/22 2022/23 2023/24****Ongoing base budget increases**

| | | | | |
|---------------------------------------|------------|-------------|-----------|----------|
| Democratic Services - Election | 20 | (20) | | |
| Bruton Way Management Fee Income | 80 | | (80) | |
| Joint Core Strategy/City Centre Plan | 175 | | 10 | |
| Contract Inflation | 100 | | | |
| Smaller Budget Pressures | 16 | | | |
| Climate Change | 10 | | | |
| Cultural Events | 50 | | | |
| Planning Income | 150 | | | |
| Kings Walk Investment Borrowing Costs | | | 100 | |
| Total ongoing Cost Pressures | 601 | (20) | 30 | 0 |

Total ongoing pressures**Budget Efficiencies/Income Generation**

| | | | | |
|--------------------------------------|----------------|--------------|--------------|--------------|
| Kings Walk Rental Growth | | | (200) | (100) |
| Kings Walk Investment | | | (600) | |
| Property Investment Strategy | (945) | 20 | | 115 |
| Joint Core Strategy/City Centre Plan | | (202) | | |
| HKP Savings | | (100) | | |
| Bruton Way | (130) | | 130 | |
| Crematorium Income | (40) | | | |
| Policy & Resources | (15) | | | |
| Contract Procurements | (150) | (150) | (200) | (200) |
| Total Ongoing savings | (1,280) | (432) | (870) | (185) |
| Total | (679) | (452) | (840) | (185) |

| Scheme | 2020 / 21 £000 | 2021 / 22 £000 | 2022 / 23 £000 | 2023 / 24 £000 | 2024 / 25 £000 | 2020 - 2025 £000 | Scheme details |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---|
| Kings Quarter development (Kings Square) | 4,000 | 0 | 0 | 0 | 0 | 4,000 | Development Costs of Kings Square as part of the Kings Quarter Regeneration Programme |
| Kings Walk | 3,700 | 0 | 0 | 0 | 0 | 3,700 | Development costs of Kings Walk as set out in the original agreement. |
| City Centre Investment Fund | 149 | 0 | 0 | 0 | 0 | 149 | Regeneration within the City Centre, larger projects include Cultural Improvements, car parking improvements and works at the Guildhall. |
| GCC Building Improvements | 457 | 100 | 100 | 100 | 100 | 857 | Project funding to ensure GCC buildings remain fit for purpose |
| ICT Projects | 50 | 50 | 50 | 50 | 50 | 250 | Maintain Council ICT infrastructure / capability. To include transformation project ensuring ICT fits the moving requirements of the Council |
| Housing projects | 897 | 494 | 494 | 494 | 494 | 2,871 | Includes Disabled Facilities Grant which is DCLG funded. Changes to funding arrangements would alter this element of the budget. Other projects include the commuted sums for social housing. |
| Drainage and Flood Protection Works | 100 | 100 | 20 | 0 | 0 | 220 | Flood Protection Capital Fund - External grant funded projects to assist with flood protection. |
| Horsbere Brook Local Nature Reserve works | 52 | 0 | 0 | 0 | 0 | 52 | Nature Reserve works, part funded by Environment Agency. Project is into 2nd year of 10 year programme. |
| Play Area Improvement Programme | 60 | 60 | 60 | 60 | 60 | 300 | Concurrent funding improving City play areas |
| Crematorium Cremator Improvements | 45 | 0 | 45 | 0 | 45 | 135 | Funding to ensure maintenance of crematorium infrastructure |
| Recycling Fleet replacement | 0 | 0 | 0 | 200 | 200 | 400 | Replacement of the Councils recycling fleet vehicles |
| Grant Funded Projects | 9 | 0 | 0 | 0 | 0 | 9 | Includes Alney Island grant project |
| Total | 9,519 | 804 | 769 | 904 | 949 | 12,944 | |

| Financing Source | 2020 / 21 £000 | 2021 / 22 £000 | 2022 / 23 £000 | 2023 / 24 £000 | 2024 / 25 £000 | 2020 - 2025 £000 |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Lottery Grants | 0 | 0 | 0 | 0 | 0 | 0 |
| External Grants (other) | 969 | 574 | 494 | 474 | 474 | 2,984 |
| Capital Receipts | 4,550 | 230 | 275 | 230 | 275 | 5,560 |
| Borrowing | 4,000 | 0 | 0 | 200 | 200 | 4,400 |
| Sub total | 9,519 | 804 | 769 | 904 | 949 | 12,944 |