

## MONEY PLAN 2024-29

## Appendix 1

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	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
	£'000	£'000	£'000	£'000	£'000	£'000
<b>1. BASE BUDGET b/fwd</b>	<b>14,280</b>	<b>15,784</b>	<b>17,389</b>	<b>16,773</b>	<b>16,873</b>	<b>17,423</b>
<b>Pay and Price Increases</b>						
Employees pay awards	725	700	500	500	500	500
Employers Pension Costs	(126)					
Cost Inflation	280	714	500	150	150	150
Income Inflation	(351)	(663)	(500)	(150)	(150)	(150)
<b>Revised Base Budget</b>	<b>14,808</b>	<b>16,535</b>	<b>17,889</b>	<b>17,273</b>	<b>17,373</b>	<b>17,923</b>
<b>Cost Pressures/Efficiencies</b>						
Ongoing base pressures	2,410	1,997	(205)	(250)	50	(50)
Ongoing base efficiencies/Income generation	(775)	(843)	(536)	-	-	-
	<b>1,635</b>	<b>1,154</b>	<b>(741)</b>	<b>(250)</b>	<b>50</b>	<b>(50)</b>
<b>2. NET BUDGET REQUIREMENT</b>	<b>16,443</b>	<b>17,689</b>	<b>17,148</b>	<b>17,023</b>	<b>17,423</b>	<b>17,873</b>
<b>Sources of Finance</b>						
Revenue Support Grant	256	273	291	656	604	548
Local Council Tax Support Grant	(151)					
Business Rates Retention	6,200	7,200	7,500	5,700	5,757	5,815
To/From Business Rates Reserve				500		
2024/25 Services Grant	150	26	125	-	-	-
3% Funding Guarantee	314	39	513	500	500	500
New Homes Bonus	217	811	-	-	-	-
Council Tax Surplus/(Deficit)	(38)	-	-	-	-	-
Council Tax	8,732	9,052	9,411	9,771	10,145	10,533
<b>3. TOTAL SOURCES OF FINANCE</b>	<b>15,680</b>	<b>17,401</b>	<b>17,840</b>	<b>17,127</b>	<b>17,006</b>	<b>17,396</b>
<b>Budget Surplus/(Shortfall)</b>	<b>(763)</b>	<b>(288)</b>	<b>692</b>	<b>104</b>	<b>(417)</b>	<b>(477)</b>
<b>4. PROPOSED BUDGET EFFICIENCIES</b>						
Efficiency/Transformation/Income Generation	50	300	375	150	-	-
<b>Revised Budget (Shortfall)/Surplus</b>	<b>(713)</b>	<b>12</b>	<b>1,067</b>	<b>254</b>	<b>(417)</b>	<b>(477)</b>
<b>5. REVISED NET BUDGET REQUIREMENT c/fwd</b>	<b>16,393</b>	<b>17,389</b>	<b>16,773</b>	<b>16,873</b>	<b>17,423</b>	<b>17,873</b>
<b>Transfer (to)/from Earmarked Reserves</b>	<b>364</b>	<b>400</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>200</b>
<b>6. Revised Contribution to/(from) General Fund</b>	<b>(349)</b>	<b>412</b>	<b>1,067</b>	<b>254</b>	<b>(217)</b>	<b>(277)</b>
<b>7. GENERAL FUND BALANCE</b>						
Opening Balance	849	500	912	1,979	2,233	2,016
Contribution to/(from) General Fund	(349)	412	1,067	254	(217)	(277)
<b>Closing Balance</b>	<b>500</b>	<b>912</b>	<b>1,979</b>	<b>2,233</b>	<b>2,016</b>	<b>1,739</b>

**Budget Pressures and Efficiencies****Appendix 2****Description**

	2024/25	2025/26	2026/27	2027/28	2028/29
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**Ongoing base budget increases**

External Audit Fees	112				
Homelessness Prevention Costs	650				
Interest Costs	555		(250)		
Democratic Services - Election	70	(70)			
Tall Ships	25	(50)		50	(50)
SLC Consultancy	50	(50)			
County Climate Change					
Building Control	30	(30)			
Publicity campaign (awareness of the financial support)	5	(5)			
Minimum Revenue Provision	500				
<b>Total ongoing Cost Pressures</b>	<b>1,997</b>	<b>(205)</b>	<b>(250)</b>	<b>50</b>	<b>(50)</b>

**Budget Efficiencies/Income Generation**

Pension Backfunding Charges	(482)	(126)			
Homelessness Prevention Savings	(150)				
Property Investment Strategy - Food-Dock	(100)	(50)			
Replacement wheelie bins charge	(55)				
2nd Home Premium Charge		(60)			
Crematorium Direct Cremations	(50)	(50)			
County Climate Change	(6)				
Forum		(250)			
<b>Total Ongoing savings</b>	<b>(843)</b>	<b>(536)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,154</b>	<b>(741)</b>	<b>(250)</b>	<b>50</b>	<b>(50)</b>