

Appendix 9 - Budget Position 2023/24 & 2024/25 Post Budget Proposals

	2023/24	2024/25
	£000	£000
Prior Year Net Revenue Budget	250,517	275,474
Adjustments to the Base Budget	12,044	16,077
Revised Base Position for 2023/24	262,561	291,551
Expenditure Adjustments		
Pay Inflation	11,675	5,000
Contractual Inflation	1,713	1,000
Service Inflation	7,350	1,000
Energy Price Inflation	3,750	0
Unachieved / Reprofiled 2022/23 Budget Reductions	2,895	0
Children's Social Care - Demand Pressures - including COVID-19 Legacy	11,300	0
Children's Social Care - One Off Investment	2,900	0
Children's Social Care Pressures - Impact on Legal Services	150	0
Adult Social Care - Demand Pressures/ Demographics	16,478	4,108
Adult Social Care - Adult Social Care Discharge Fund (BCF)	(1,568)	(1,046)
Adult Social Care - Market Sustainability and Improvement Fund	(2,628)	(1,324)
Reversal of the Health and Social Care Levy net impact on National Insurance	(383)	0
Home to School Transport - Additional Costs	1,000	250
Dedicated Schools Grant - Inherited Liabilities	0	0
Investment Fund	1,115	3,478
Employer Pension Contribution Rate Reduction	(1,500)	0
Cessation of Pension Prepayment Flexibility	750	75
Markets Relocation	542	0
Elections Cost Pressures	100	0
External Audit Scale Fees	150	0
Pest Control	100	0
Cost of Living Support	1,790	(852)
Exceptional Hardship Payment Scheme	130	130
Information Technology - Research and Development Fund	100	0
Increased Expenditure Funded by the passporting of Public Health Grant	0	0
Development Fund / Political Priorities	0	3,000
COVID Legacy Costs	(12,000)	0
Revised Parish Precept Expenditure (offset by Parish Precept income)	14	8
Total Expenditure Adjustments	45,923	14,827
Impact of Levies, the Statutory Charge and Contributions		
Projected Change to GMCA Levy budgets	1,131	2,851
Environment Agency Levy	4	2
Total Impact of Levies, the Statutory Charge and Contributions	1,135	2,853
Total Expenditure	309,619	309,231

	2023/24	2024/25
	£000	£000
Funded By:		
Government Grant		
Business Rates Top Up Grant	(46,016)	(48,113)
Grant in Lieu of Business Rates	(25,987)	(27,910)
Improved Better Care Fund Grant	(11,188)	(11,188)
Social Care Support Grant	(21,454)	(24,783)
Lower Tier Services Support Grant	0	0
Housing Benefit Administration Grant	(810)	(796)
Revenues and Benefits Service New Burdens Grant	(11)	(9)
Local Council Tax Administration Subsidy Grant	0	0
New Homes Bonus Grant	(252)	(125)
Services Grant	(2,620)	(1,159)
Total Government Grant Funding	(108,338)	(114,083)
Locally Generated Income		
Retained Business Rates	(53,683)	(50,338)
Council Tax Income - General Purposes	(94,121)	(97,738)
Adult Social Care Precept	(14,874)	(17,311)
Parish Precepts	(328)	(336)
Total Locally Generated Income	(163,006)	(165,723)
Collection Fund Surplus (2022/23) Council Share	(4,130)	0
Total Collection Fund	(4,130)	0
Total Funding	(275,474)	(279,806)
Budget Reduction Requirement	34,145	29,425
2021/22 Approved Budget Reductions	(4,922)	(300)
2022/23 Approved Budget Reductions	(1,895)	(1,150)
Revisions / Reprofileing of Approved Budget Reductions	3,162	(4,250)
Flexible Use of Capital Receipts	(2,600)	(2,600)
2023/24 Proposed Budget Reductions	(16,313)	(6,969)
NET REVENUE EXPENDITURE BUDGET		
(Total Expenditure Less Budget Reductions & Flexible Use of Capital Receipts)	287,051	293,962
Net Gap/Budget Reduction Requirement before Use of Reserves	11,577	14,156
Transfer to Reserves		
Transfer to Reserve - Business Rates Pilot Gain	1,209	
Net Gap/Budget Reduction Requirement after Transfer to Reserves	12,786	14,156
Use of Reserves		
Bus Reform - Approved 2022/23 Budget		(1,432)
Investment in Children's Services	(2,900)	
Waste Reserves Refund	(1,044)	
General Use of Reserves (Approved 2022/23)	(6,000)	(2,500)
General Use of Reserves (New 2023/24)	(2,842)	
Total Use of Reserves	(12,786)	(3,932)
Net Gap/Budget Reduction Requirement	0	10,224