

Conservative Independent Alliance Medium Term Financial Strategy 2024/25 - 2026/27

Net Operating Budget

	INDICATIVE BUDGET								
	2024/25			2025/26			2026/27		
	Base Budget Rolled Forward from 2023/24	Proposed Allocation	Proposed Budget	Proposed Rolled Forward Base Budget	Proposed Allocation	Proposed Budget	Proposed Rolled Forward Base Budget	Proposed Allocation	Proposed Budget
£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Directorate Budgets									
Adult Services	229,459	23,280	252,739	252,739	10,684	263,422	263,422	14,000	277,422
Children's Services	172,753	25,468	198,221	198,221	2,677	200,898	200,898	-6,029	194,869
Environment & Place	73,435	1,567	75,002	75,002	1,859	76,861	76,861	1,250	78,111
Community Safety & Public Health	31,935	2,088	34,024	34,024	1,064	35,088	35,088	120	35,208
Resources	72,257	-84	72,173	72,173	1,065	73,238	73,238	-572	72,666
Pay Inflation				0	800	800	800	7,500	8,300
Directorate Budgets	579,839	52,319	632,158	632,158	18,149	650,306	650,306	16,269	666,575
Strategic Measures									
Capital Financing									
- Principal	13,399	1,534	14,933	14,933	1,484	16,417	16,417		16,417
- Interest	15,003	313	15,316	15,316	-161	15,155	15,155		15,155
Interest on Balances	-16,629	-3,566	-20,195	-20,195	4,134	-16,061	-16,061	3,100	-12,961
Un-Ringfenced Specific Grants	-42,896	-7,418	-50,314	-50,314	6,914	-43,400	-43,400		-43,400
Contingency & Inflation	3,399	3,918	7,317	7,317	100	7,417	7,417		7,417
Insurance Recharge	1,436	302	1,738	1,738		1,738	1,738		1,738
Total Strategic Measures	-26,287	-4,917	-31,204	-31,204	12,471	-18,733	-18,733	3,100	-15,633
Contributions to/from Balances & Reserves									
General Balances	6,800	-6,800	0	0	0	0	0		0
Prudential Borrowing Costs	10,804	-594	10,210	10,210	-1,920	8,290	8,290		8,290
Budget Equalisation Reserve	4,286	-3,134	1,152	1,152	-1,152	0	0		0
Budget Priorities Reserve	1,823	-3,146	-1,323	-1,323	1,323	0	0		0
COVID - 19 Reserve	-7,380	3,624	-3,756	-3,756	1,438	-2,318	-2,318	2,318	0
Demographic Risk Reserve	4,000		4,000	4,000		4,000	4,000		4,000
Total Contributions to (+)/from (-) reserves	20,333.0	-10,050	10,283	10,283.0	-311	9,972	9,972.0	2,318	12,290
Budget Shortfall	0		0	0	-13,511	-13,511	-13,511	-436	-13,947
Net Operating Budget	573,884	37,352	611,237	611,237	16,798	628,034	628,034	21,251	649,285

Conservative Independent Alliance Medium Term Financial Strategy 2024/25 - 2026/27

Financing

	INDICATIVE BUDGET								
	2024/25			2025/26			2026/27		
	Base Budget Rolled Forward from 2023/24 £000	Proposed Budget Change £000	Proposed Budget £000	Proposed Rolled Forward Base Budget £000	Proposed Budget Change £000	Proposed Budget £000	Proposed Rolled Forward Base Budget £000	Proposed Budget Change £000	Proposed Budget £000
Net Operating Budget	573,884	37,352	611,237	611,237	16,798	628,034	628,034	21,251	649,285
Funded by:									
Government Grant									
- Revenue Support Grant		-1,394	-1,394	-1,394	0	-1,394	-1,394		-1,394
- S31 Business Rate Reliefs	-14,427	-5,518	-19,945	-19,945	3,640	-16,305	-16,305		-16,305
- Business Rates Top-up	-40,000	-2,128	-42,128	-42,128	-843	-42,971	-42,971	-859	-43,830
Total Government Grant	-54,427	-9,040	-63,467	-63,467	2,797	-60,670	-60,670	-859	-61,529
Business Rates									
- Business Rates local share	-38,707	1,255	-37,452	-37,452	-4,476	-41,928	-41,928	-859	-42,787
- Collection Fund Surplus/Deficit	0	0	0	0	0	0	0	0	0
Total Business Rates	-38,707	1,255	-37,452	-37,452	-4,476	-41,928	-41,928	-859	-42,787
Council Tax Surpluses	-14,116	2,411	-11,705	-11,705	3,705	-8,000	-8,000		-8,000
Care Leavers Discount	21	0	21	21		21	21		21
COUNCIL TAX REQUIREMENT	466,655	31,978	498,633	498,633	18,824	517,457	517,457	19,533	536,990
Council Tax Calculation									
Council Tax Base			273,890			278,683			283,560
Council Tax (Band D equivalent)			£1,820.56			£1,856.79			£1,893.74
Increase in Council Tax (precept)			6.9%			3.8%			3.8%
Increase in Band D Council Tax			4.99%			1.99%			1.99%