

## General Fund Revenue Budget Projections 2024/25 to 2028/29

For Consideration by Council 24 January 2024

	2024/25	2025/26	2026/27	2027/28	2028/29
	£'000	£'000	£'000	£'000	£'000
<b>GF Revenue Budget/Forecast as at 22 February 2023</b>	<b>23,407</b>	<b>25,253</b>	<b>27,342</b>	<b>27,690</b>	<b>0</b>
<b>GF Revenue Budget/Forecast as at 5 December 2023</b>	<b>24,078</b>	<b>26,469</b>	<b>29,284</b>	<b>29,872</b>	<b>31,020</b>
<b>Base Budget Changes</b>					
Further Operational Changes	191	3	9	13	18
Provisional Finance Settlement	(211)	(121)	(121)	(121)	(121)
Revised Energy Estimates (electric 29p -> 28p, gas 8p -> 5p)	(134)	(134)	(134)	(134)	(134)
Burrow Beck Income	0	500	0	0	0
City Museum Shop Income	0	(11)	(14)	(16)	(19)
Commercial Property Income Reduction	150	150	150	150	150
Local Plan	423	98	0	0	0
Contributions to/(from) Reserves	982	1,168	(600)	(500)	??
Latest Budgetary Position	<b>25,479</b>	<b>28,122</b>	<b>28,574</b>	<b>29,264</b>	<b>30,914</b>
<b>Outcomes Based Resourcing Proposals:</b>					
<b>Savings/ Income Generation Proposals</b>					
Council Wide (Fees & Charges)	(838)	(855)	(872)	(889)	(907)
Communities & Leisure	(113)	(160)	(163)	(166)	(169)
Environment & Place	(77)	(78)	(79)	(80)	(81)
Housing & Property	(15)	(115)	(117)	(119)	(121)
Planning & Climate Change	(110)	(112)	(114)	(116)	(118)
Resources	(30)	(31)	(32)	(33)	(34)
Sustainable Growth	(50)	(51)	(52)	(53)	(54)
<b>Growth Proposals</b>					
People & Policy	12	12	12	12	12
Planning & Climate Change	38	39	40	41	42
Sustainable Growth	75	0	0	0	0
Total OBR Proposals	<b>(1,108)</b>	<b>(1,351)</b>	<b>(1,377)</b>	<b>(1,403)</b>	<b>(1,430)</b>
Revenue Impact of Capital Programme Review (MRP & Interest)	(105)	(574)	228	228	96
<b>General Fund Revenue Budget</b>	<b>24,266</b>	<b>26,197</b>	<b>27,425</b>	<b>28,089</b>	<b>29,580</b>
Core Funding:					
Revenue Support Grant	(433)				
Prior Year Council Tax (Surplus)/Deficit	134				
Net Business Rates Income	(13,039)	(13,136)	(11,097)	(11,395)	(11,647)
<b>Council Tax Requirement</b>	<b>10,928</b>	<b>13,061</b>	<b>16,328</b>	<b>16,694</b>	<b>17,933</b>
<b>Estimated Council Tax Income -</b> (Increases based on 2.99% for 2024/25 then max allowable)	<b>10,928</b>	<b>11,367</b>	<b>11,824</b>	<b>12,300</b>	<b>12,794</b>
<b>Resulting Base Budget (Surplus)/Deficit</b>	<b>0</b>	<b>1,694</b>	<b>4,504</b>	<b>4,394</b>	<b>5,139</b>
<b>Incremental Deficit as Percentage of Net Revenue Budget</b>	<b>0%</b>	<b>6%</b>	<b>16%</b>	<b>16%</b>	<b>17%</b>

<b>General Fund Unallocated Balance</b>						
		£M	£M	£M	£M	
BALANCES	<b>Balance as at 1 April 2024-28</b>	<b>(8.851)</b>	<b>(8.393)</b>	<b>(7.421)</b>	<b>(2.917)</b>	<b>+1.477</b>
	In Year allocations	<b>+0.000</b>	<b>+0.000</b>	<b>+0.000</b>	<b>+0.000</b>	<b>+0.000</b>
	Forecast (Under)/Overspend	<b>+0.000</b>	<b>+1.694</b>	<b>+4.504</b>	<b>+4.394</b>	<b>+5.139</b>
	Other Adjustments	<b>+0.458</b>	<b>(0.722)</b>	<b>+0.000</b>	<b>+0.000</b>	<b>+0.000</b>
	<b>Projected Balance as at 31 March 2025-29</b>	<b>(8.393)</b>	<b>(7.421)</b>	<b>(2.917)</b>	<b>+1.477</b>	<b>+6.616</b>
	<b>Reserves</b>	<b>(8.393)</b>	<b>(7.421)</b>	<b>(2.917)</b>	<b>+1.477</b>	<b>+6.616</b>
	<b>Less Recommended Minimum Level of Balances</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>
	<b>Available Balances</b>	<b>(3.393)</b>	<b>(2.421)</b>	<b>+2.083</b>	<b>+6.477</b>	<b>+11.616</b>