

GRAVESHAM BOROUGH COUNCIL

MEDIUM TERM FINANCIAL PLAN

	<u>Original</u> <u>2019-20</u> £	<u>Projected</u> <u>2019-20</u> £	<u>Projected</u> <u>2020-21</u> £	<u>Projected</u> <u>2021-22</u> £	<u>Projected</u> <u>2022-23</u> £	<u>Projected</u> <u>2023-24</u> £	<u>Projected</u> <u>2024-25</u> £	<u>Projected</u> <u>2025-26</u> £	<u>Projected</u> <u>2026-27</u> £	<u>Projected</u> <u>2027-28</u> £	<u>Projected</u> <u>2028-29</u> £
EXPENDITURE											
Employees											
Salaries (Gross)	10,948,640	11,011,630	10,951,220	11,219,060	11,507,780	11,796,390	12,092,300	12,395,550	12,706,350	13,070,640	13,070,640
Vacancy allowance	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Salaries (Net)	10,598,640	10,661,630	10,601,220	10,869,060	11,157,780	11,446,390	11,742,300	12,045,550	12,356,350	12,720,640	12,720,640
Temporary Staff	392,840	392,840	402,660	412,730	423,060	433,620	444,460	455,570	466,940	478,620	478,620
Wages	221,870	221,870	104,410	107,010	109,680	232,430	115,250	118,140	121,090	124,120	124,120
Pension and National Insurance Contributions	2,571,420	2,577,440	2,596,420	2,656,210	2,727,920	2,796,110	2,866,070	2,937,990	3,011,390	3,098,300	3,098,300
Other (Training, Retirement Benefits, etc)	1,510,860	1,510,610	1,494,970	1,512,540	1,491,090	1,492,140	1,493,220	1,494,330	1,495,470	1,495,470	1,495,470
Running Expenses	10,044,700	10,834,370	10,351,130	10,507,830	10,701,920	11,023,770	11,295,290	11,269,190	11,356,290	11,435,280	11,429,900
Capital Financing	1,623,430	1,623,430	1,075,820	959,250	935,360	915,920	897,720	868,690	741,810	816,720	816,720
Net Housing Benefit Subsidy	(95,790)	(95,790)	(140,920)	(52,120)	14,870	64,790	101,450	127,810	146,230	158,570	158,570
Recharges to Other Accounts	(3,014,100)	(3,014,100)	(3,037,690)	(3,071,820)	(3,109,510)	(3,156,310)	(3,197,220)	(3,241,560)	(3,277,850)	(3,319,710)	(3,319,710)
Other Government Grants	(2,236,120)	(2,706,810)	(2,012,690)	(2,037,440)	(2,062,690)	(2,088,440)	(2,114,720)	(2,139,640)	(2,168,870)	(2,196,750)	(2,196,750)
Investment Income	(843,720)	(918,720)	(453,530)	(364,420)	(486,350)	(463,400)	(434,620)	(175,690)	--	--	--
Fees & Charges	(7,433,120)	(7,543,290)	(7,205,980)	(7,218,810)	(7,214,370)	(7,218,330)	(7,232,270)	(7,229,610)	(7,173,000)	(7,180,930)	(7,180,930)
Rental Income	(3,713,090)	(4,004,000)	(4,158,330)	(4,301,150)	(4,293,910)	(4,320,310)	(4,279,930)	(4,402,190)	(4,444,980)	(4,489,050)	(4,489,050)
APPROPRIATIONS											
Capital Items met from Balances and Reserves	1,518,300	1,518,300	1,228,000	685,000	605,000	420,000	305,000	305,000	505,000	505,000	505,000
Net Contribution to / (from) Reserves	(622,740)	(728,660)	(422,390)	263,520	434,020	495,060	659,040	813,440	537,520	537,710	537,710
Appropriation to / (from) Balances	611,150	611,150	547,000	547,000	547,000	547,000	547,000	547,000	547,000	547,000	547,000
Parish Precepts	339,740	339,740	339,740	339,740	339,740	339,740	339,740	339,740	339,740	339,740	339,740
BUDGET REQUIREMENT FOR THE YEAR	11,474,270	11,280,010	11,309,840	11,814,130	12,320,610	12,960,180	13,547,780	14,133,760	14,560,130	15,070,730	15,065,350
Business Rates Income	(3,085,050)	(3,085,050)	(2,698,680)	(2,752,650)	(2,807,700)	(2,863,850)	(2,921,130)	(2,979,560)	(3,039,150)	(3,099,940)	(3,099,940)
Residual Revenue Support Grant (RSG)	--	--	243,710	243,710	243,710	243,710	243,710	243,710	243,710	243,710	243,710
Less: <i>Passported Parish Grant (LSCT)</i>	--	--	--	--	--	--	--	--	--	--	--
New Homes Bonus	(611,150)	(611,150)	(547,000)	(547,000)	(547,000)	(547,000)	(547,000)	(547,000)	(547,000)	(547,000)	(547,000)
Council Tax Income	(6,892,290)	(6,892,290)	(7,072,230)	(7,256,830)	(7,446,490)	(7,640,960)	(7,840,630)	(8,045,590)	(8,255,910)	(8,471,670)	(8,692,940)
Parish Precepts	(339,740)	(339,740)	(339,740)	(339,740)	(339,740)	(339,740)	(339,740)	(339,740)	(339,740)	(339,740)	(339,740)
Transfers to / (from) the Collection Fund	196,460	196,460	--	--	--	--	--	--	--	--	--
<i>Recycling of Excess Usable Working Balances above £4m</i>	<i>(742,500)</i>	<i>(742,500)</i>	<i>(895,900)</i>	<i>(1,161,620)</i>	<i>(1,423,390)</i>	<i>(1,812,340)</i>	<i>(1,542,510)</i>	<i>(547,000)</i>	<i>(547,000)</i>	<i>(547,000)</i>	<i>(547,000)</i>
BUDGET SHORTFALL/(UNDERSPEND)	--	(194,260)	0	--	--	--	600,480	1,918,580	2,075,040	2,309,090	2,082,440
NEW SAVINGS PER ANNUM	--	--	0	--	--	--	600,480	1,318,100	156,460	234,050	(226,650)

