

**GRAVESHAM BOROUGH COUNCIL****MEDIUM TERM FINANCIAL PLAN**

	<u>Original</u> <u>2022-23</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> £	<u>Projected</u> <u>2029-30</u> £	<u>Projected</u> <u>2030-31</u> £	<u>Projected</u> <u>2031-32</u> £
<b>EXPENDITURE</b>											
Employees											
Salaries (Gross)	12,532,620	13,469,520	13,789,960	14,007,360	14,287,450	14,573,230	14,864,690	15,161,990	15,465,190	15,774,480	16,061,150
Vacancy allowance	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)
Salaries (Net)	12,082,620	13,019,520	13,339,960	13,557,360	13,837,450	14,123,230	14,414,690	14,711,990	15,015,190	15,324,480	15,611,150
Temporary Staff	416,680	450,520	425,010	433,500	442,170	451,010	460,040	469,240	478,640	488,220	497,980
Wages	107,400	107,400	249,540	111,730	113,970	116,240	258,560	120,920	123,340	125,810	128,330
Pension and National Insurance Contributions	3,420,710	3,470,020	3,414,940	3,466,630	3,536,020	3,606,750	3,678,920	3,752,500	3,827,500	3,904,070	3,982,220
Other (Training, Retirement Benefits, etc)	1,002,790	1,004,290	1,003,760	1,004,750	1,005,760	1,006,790	1,007,840	1,008,910	1,010,000	1,011,120	1,011,120
Running Expenses	12,907,120	15,380,520	12,280,700	12,262,070	12,358,230	12,495,070	11,851,410	12,029,740	12,166,420	12,307,200	12,397,220
Capital Financing	1,431,960	1,540,140	361,120	2,676,500	2,602,640	2,614,170	2,613,900	2,613,630	2,613,350	2,613,350	2,613,350
Net Housing Benefit Subsidy	14,870	14,870	64,790	101,450	127,810	146,230	158,570	158,570	158,570	158,570	158,570
Recharges to Other Accounts	(3,197,060)	(3,195,980)	(3,180,680)	(3,227,380)	(3,278,840)	(3,319,610)	(3,384,640)	(3,403,310)	(3,436,040)	(3,443,660)	(3,464,330)
Other Government Grants	(4,114,760)	(4,419,270)	(2,743,940)	(2,768,820)	(2,792,990)	(2,817,650)	(2,010,010)	(2,035,670)	(2,061,840)	(2,088,530)	(2,115,470)
Investment Income	(814,240)	(1,189,240)	(832,000)	(862,000)	(892,000)	(922,000)	(952,000)	(982,000)	(1,012,000)	(1,042,000)	(1,072,000)
Fees & Charges	(6,987,700)	(7,769,350)	(6,976,930)	(7,079,690)	(7,044,680)	(6,891,910)	(6,926,770)	(6,906,800)	(6,981,970)	(7,017,180)	(7,045,240)
Rental Income	(4,405,500)	(4,405,500)	(4,551,810)	(4,491,200)	(4,768,450)	(4,805,520)	(4,866,620)	(4,916,970)	(4,922,060)	(4,970,590)	(5,005,030)
<b>APPROPRIATIONS</b>											
Capital Items met from Balances and Reserves	1,408,010	2,822,820	1,777,370	704,350	202,000	1,089,540	333,000	172,000	172,000	178,000	178,000
Net Contribution to / (from) Reserves	(1,856,090)	(3,499,430)	(1,695,580)	27,480	672,800	(124,180)	367,500	544,130	560,270	568,890	568,890
Appropriation to / (from) Balances	573,150	573,150	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Parish Precepts	471,860	471,860	471,860	471,860	471,860	471,860	471,860	471,860	471,860	471,860	471,860
<b>BUDGET REQUIREMENT FOR THE YEAR</b>	<b>12,461,820</b>	<b>14,376,340</b>	<b>13,758,110</b>	<b>16,738,590</b>	<b>16,943,750</b>	<b>17,590,020</b>	<b>17,826,250</b>	<b>18,158,740</b>	<b>18,533,230</b>	<b>18,939,610</b>	<b>19,266,620</b>
Business Rates Income	(2,701,820)	(2,701,820)	(3,374,230)	(3,445,100)	(3,514,000)	(3,584,280)	(3,655,960)	(3,729,080)	(3,803,660)	(3,879,740)	(3,957,330)
Residual Revenue Support Grant (RSG)	--	--	243,710	243,710	243,710	243,710	243,710	243,710	243,710	243,710	243,710
New Homes Bonus	(573,150)	(573,150)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Lower Tier & Services Grants	(337,380)	(337,380)	--	--	--	--	--	--	--	--	--
Council Tax Income	(7,592,170)	(7,592,170)	(7,790,490)	(7,994,090)	(8,203,050)	(8,417,430)	(8,637,320)	(8,862,800)	(9,094,300)	(9,331,920)	(9,575,740)
Parish Precepts	(471,860)	(471,860)	(471,860)	(471,860)	(471,860)	(471,860)	(471,860)	(471,860)	(471,860)	(471,860)	(471,860)
Transfers to / (from) the Collection Fund	667,930	667,930	184,870	--	--	--	--	--	--	--	--
<i>Recycling of Excess Usable Working Balances above £3.25m</i>	<b>(1,453,370)</b>	<b>(1,453,370)</b>	<b>(2,200,110)</b>	<b>(2,296,420)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>
<b>BUDGET SHORTFALL/(UNDERSPEND)</b>	<b>--</b>	<b>1,914,520</b>	<b>--</b>	<b>2,424,830</b>	<b>4,298,550</b>	<b>4,660,160</b>	<b>4,604,820</b>	<b>4,638,710</b>	<b>4,707,120</b>	<b>4,799,800</b>	<b>4,805,400</b>
<b>NEW SAVINGS PER ANNUM</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2,424,830</b>	<b>1,873,720</b>	<b>361,610</b>	<b>(55,340)</b>	<b>33,890</b>	<b>68,410</b>	<b>92,680</b>	<b>5,600</b>

