

## 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	12,600,740	13,735,540	13,793,560	14,069,410	14,350,770	14,637,760	14,930,460	15,229,060	15,533,680	15,844,380
Vacancy allowance	(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	12,600,740	13,285,540	13,343,560	13,619,410	13,900,770	14,187,760	14,480,460	14,779,060	15,083,680	15,394,380
Temporary Staff	416,680	419,280	437,510	446,260	455,190	464,290	473,570	483,040	492,710	502,560	512,610
Wages	107,400	148,430	265,690	118,000	120,350	122,750	275,220	127,730	130,280	132,880	285,530
Pension and National Insurance Contributions	3,420,710	3,461,750	4,076,550	4,101,810	4,183,840	4,267,500	4,352,880	4,439,980	4,528,770	4,619,380	4,711,830
Other (Training, Retirement Benefits, etc)	1,002,790	1,005,040	694,970	595,910	488,350	489,440	490,560	491,700	492,860	494,040	495,250
Running Expenses	12,907,120	16,149,810	14,396,630	14,209,610	14,096,490	14,094,240	13,284,890	13,461,140	13,595,680	13,739,230	13,831,300
Capital Financing	1,431,960	1,272,930	539,400	2,577,440	3,534,570	3,515,300	3,515,320	3,515,310	3,515,300	3,490,500	3,465,130
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)	(3,360,980)	(3,500,450)	(3,548,490)	(3,600,180)	(3,641,200)	(3,706,510)	(3,725,440)	(3,758,440)	(3,766,330)	(3,797,850)
Other Government Grants	(4,114,760)	(4,767,860)	(3,137,260)	(3,077,230)	(3,081,230)	(3,105,890)	(2,298,250)	(2,323,910)	(2,350,080)	(2,376,770)	(2,403,710)
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)	(7,980,990)	(7,481,820)	(7,425,240)	(8,152,380)	(7,954,830)	(7,971,220)	(7,952,820)	(7,987,110)	(7,996,580)	(8,005,720)
Rental Income	(4,405,500)	(4,405,500)	(5,139,700)	(5,239,170)	(5,325,940)	(5,417,660)	(5,493,440)	(5,548,550)	(5,569,530)	(5,579,690)	(5,590,070)
<b>APPROPRIATIONS</b>											
Capital Items met from Balances and Reserves	1,408,010	2,394,980	2,143,610	1,315,260	362,000	1,112,000	282,000	282,000	322,000	972,000	282,000
Net Contribution to / (from) Reserves	(1,856,090)	(2,899,640)	(2,701,810)	(872,900)	328,290	(257,350)	249,470	400,600	362,930	(281,110)	258,410
Appropriation to / (from) Balances	573,150	573,150	500,560	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Parish Precepts	471,860	471,860	515,720	515,720	515,720	515,720	515,720	515,720	515,720	515,720	515,720
<b>BUDGET REQUIREMENT FOR THE YEAR</b>	<b>12,461,820</b>	<b>13,908,630</b>	<b>14,127,930</b>	<b>16,649,990</b>	<b>17,130,290</b>	<b>17,679,310</b>	<b>17,714,540</b>	<b>18,173,530</b>	<b>18,566,720</b>	<b>19,016,080</b>	<b>19,391,380</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)	--	--	(112,450)	(112,450)	131,260	131,260	131,260	131,260	131,260	131,260	131,260
New Homes Bonus	(573,150)	(573,150)	(500,560)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Lower Tier & Services Grants	(337,380)	(337,380)	(387,350)	--	--	--	--	--	--	--	--
Council Tax Income	(7,592,170)	(7,592,170)	(7,915,920)	(8,202,180)	(8,416,290)	(8,636,260)	(8,861,810)	(9,093,400)	(9,331,100)	(9,575,010)	(9,825,200)
Parish Precepts	(471,860)	(471,860)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)
Transfers to / (from) the Collection Fund	667,930	667,930	940,390	--	--	--	--	--	--	--	--
<i>Recycling of Excess Usable Working Balances above £3.25m</i>	(1,453,370)	(1,453,370)	(2,262,090)	(2,852,710)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
<b>BUDGET SHORTFALL/(UNDERSPEND)</b>	<b>--</b>	<b>1,446,810</b>	<b>--</b>	<b>1,171,830</b>	<b>4,115,540</b>	<b>4,374,310</b>	<b>4,112,310</b>	<b>4,266,590</b>	<b>4,347,500</b>	<b>4,476,870</b>	<b>4,524,390</b>
<b>NEW SAVINGS PER ANNUM</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1,171,830</b>	<b>2,943,710</b>	<b>258,770</b>	<b>(262,000)</b>	<b>154,280</b>	<b>80,910</b>	<b>129,370</b>	<b>47,520</b>

