

GRAVESHAM BOROUGH COUNCIL MEDIUM TERM FINANCIAL PLAN

	<u>Original</u> <u>2023-24</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> £	<u>Projected</u> <u>2032-33</u> £
EXPENDITURE											
Employees											
Salaries (Gross)	13,735,540	13,208,120	14,409,920	14,557,880	14,849,020	15,146,030	15,448,970	15,757,920	16,073,070	16,394,530	16,722,390
Vacancy allowance	(450,000)	--	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Salaries (Net)	13,285,540	13,208,120	13,909,920	14,057,880	14,349,020	14,646,030	14,948,970	15,257,920	15,573,070	15,894,530	16,222,390
Temporary Staff	437,510	543,550	413,120	425,520	434,030	442,720	451,580	460,620	469,830	479,230	488,820
Wages	265,690	265,690	119,260	122,840	125,300	277,810	130,360	132,970	135,630	288,340	141,110
Pension and National Insurance Contributions	4,076,550	4,118,330	4,274,740	4,318,300	4,404,690	4,492,850	4,582,680	4,674,310	4,767,810	4,863,180	4,960,460
Other (Training, Retirement Benefits, etc)	694,970	702,590	630,100	503,260	504,490	525,750	507,030	508,340	529,670	511,030	512,420
Running Expenses	14,396,630	16,058,690	12,955,600	12,960,390	13,511,850	14,238,710	14,670,140	15,300,650	15,570,060	16,010,590	16,067,180
Capital Financing	539,400	1,657,570	2,687,890	4,418,830	4,429,010	4,381,160	4,332,410	4,358,600	4,357,850	4,358,300	4,578,110
Net Housing Benefit Subsidy	64,790	100,710	123,040	130,230	150,230	150,230	150,230	140,230	160,230	160,230	160,230
Recharges to Other Accounts	(3,500,450)	(3,519,360)	(3,637,870)	(3,724,150)	(3,785,560)	(3,850,950)	(3,915,290)	(3,981,260)	(4,048,350)	(4,005,680)	(4,065,350)
Other Government Grants	(3,137,260)	(6,499,440)	(4,951,700)	(4,649,280)	(4,705,100)	(4,762,030)	(4,820,100)	(4,879,330)	(4,939,740)	(5,001,360)	(5,064,200)
Investment Income	(832,000)	(1,464,630)	(762,120)	(736,640)	(733,970)	(735,130)	(725,150)	(722,670)	(720,830)	(720,730)	(720,730)
Fees & Charges	(7,481,820)	(8,646,190)	(8,025,460)	(8,942,860)	(8,928,460)	(9,067,870)	(9,138,990)	(9,244,190)	(9,316,080)	(9,380,870)	(9,417,580)
Rental Income	(5,139,700)	(4,228,010)	(4,513,480)	(4,630,420)	(4,708,660)	(4,762,630)	(4,797,560)	(4,844,500)	(4,881,390)	(4,919,310)	(4,953,230)
APPROPRIATIONS											
Capital Items met from Balances and Reserves	2,143,610	4,173,240	2,712,860	1,804,140	1,511,600	1,691,820	1,696,820	1,556,820	1,556,820	1,451,600	1,556,820
Net Contribution to / (from) Reserves	(2,701,810)	(3,936,150)	(1,971,420)	288,400	803,630	256,550	410,730	570,470	587,240	711,270	625,000
Appropriation to / (from) Balances	500,560	500,560	--	--	--	--	--	--	--	--	--
Parish Precepts	515,720	515,720	625,260	625,260	625,260	625,260	625,260	625,260	625,260	625,260	625,260
BUDGET REQUIREMENT FOR THE YEAR	14,127,930	13,550,990	14,589,740	16,971,700	17,987,360	18,550,280	19,109,120	19,914,240	20,427,080	21,325,610	21,716,710
Business Rates Income	(3,374,230)	(2,922,080)	(4,419,200)	(4,506,470)	(4,595,510)	(4,631,320)	(4,723,940)	(4,818,420)	(4,914,780)	(5,013,070)	(5,113,330)
Residual Revenue Support Grant (RSG)	(112,450)	(112,450)	(120,450)	123,260	123,260	123,260	123,260	123,260	123,260	123,260	123,260
New Homes Bonus	(500,560)	(500,560)	(475,800)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
Services & Funding Guarantee Grants	(387,350)	(387,350)	(471,940)	--	--	--	--	--	--	--	--
Council Tax Income	(7,915,920)	(7,915,920)	(8,315,840)	(8,533,020)	(8,755,800)	(8,984,600)	(9,219,150)	(9,459,910)	(9,706,950)	(9,960,370)	(10,220,630)
Parish Precepts	(515,720)	(515,720)	(625,260)	(625,260)	(625,260)	(625,260)	(625,260)	(625,260)	(625,260)	(625,260)	(625,260)
Transfers to / (from) the Collection Fund	940,390	940,390	1,914,100	--	--	--	--	--	--	--	--
<i>Recycling of Excess Usable Working Balances above £3.25m</i>	<i>(2,262,090)</i>	<i>(2,262,090)</i>	<i>(2,075,350)</i>	<i>(2,106,430)</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>
BUDGET SHORTFALL/(UNDERSPEND)	--	(124,790)	0	923,780	3,734,050	4,032,360	4,264,030	4,733,910	4,903,350	5,450,170	5,480,750
NEW SAVINGS PER ANNUM	--	--	0	923,780	2,810,270	298,310	231,670	469,880	169,440	546,820	30,580

