



Please ask for Graham Ibberson
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The Chair and Members of Cabinet

Dear Councillor,

AGENDA SUPPLEMENT

Please see attached the documents for the agenda item(s) listed below for the meeting of the CABINET to be held on TUESDAY, 27 FEBRUARY 2024, the agenda for which has already been published.

5. Budget and Medium Term Financial Plan 2024/25 (Pages 3 - 6)

Yours sincerely,

Head of Regulatory Law and Monitoring Officer

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GENERAL FUND REVENUE ESTIMATES SUMMARY

	2023/24	2024/25
	Budget	Budget
	£	£
Leader of the Council	39,720	42,573
Deputy Leader of the Council	1,273,035	1,291,583
Cabinet Member for Business Transformation	2,690,625	3,557,384
Cabinet Member for Economic Growth	(242,235)	(197,811)
Cabinet Member for Governance	2,971,610	3,284,563
Cabinet Member for Health and Wellbeing	9,629,294	10,035,034
Cabinet Member for Housing (GF)	1,028,280	1,210,378
Cabinet Member for Town Centre and Visitor Economy	1,069,890	1,864,204
Portfolios Total*	18,460,219	21,087,908
ICT Digital Innovation Savings Target	(1,022,997)	(1,216,071)
ICT Digital Innovation Savings Achieved	711,839	825,023
Balanced Budget - Savings Plans**	(1,300,003)	(4,459,773)
Staff vacancy / attendance allowance***	(250,000)	0
Total Service Expenditure	16,599,058	16,237,087
Interest & capital charges		
Reversal of Depreciation & capital adjustments	(3,707,403)	(4,041,403)
MRP charges	1,398,192	1,513,784
GF Interest Payable	827,424	1,116,718
GF Interest Receivable	(370,320)	(347,107)
Debt Management Expenses	22,792	22,792
Contrib to/(from) Service Improve't Reserve	(59,070)	0
Contrib to/(from) Earmarked Reserves	(1,678,791)	(805,071)
Contribution to Vehicle & Plant Fund	106,000	106,000
Services Grant/Funding Guarantee	(266,058)	(715,000)
New Homes Bonus	(397,549)	(24,000)
Bad debt provision	25,000	75,000
Pay award & other to be allocated	0	313,297
Other Income	(10,500)	0
Surplus/(deficit) - savings target	0	0
NET EXPENDITURE	12,488,775	13,452,097

Financed By:		
RSG	504,937	706,937
Business Rates Baseline	3,499,000	3,641,000
Settlement Funding	4,003,937	4,347,937
Retained Business Rates	2,576,392	3,110,260
Business Rates pooling	390,000	350,000
NNDR Fund Surplus/(Deficit)	(73,798)	(154,990)
Council Tax Fund Surplus/(Deficit)	(7,066)	(9,971)
Council Tax (£190.81 x 30,443.17)	5,599,310	5,808,861
TOTAL FINANCING	12,488,775	13,452,097

*For ease of reference the portfolio figures are based on the 2023/24 portfolio structure, the 2024/25 budgets will be transferred to the latest portfolio structure in the coming weeks

** Savings will be allocated to service budgets in due course

*** Staff vacancy allowance has been apportioned to services for 2024/25

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CALCULATION OF EXPENDITURE – SECTION 32 LGFA '92

	2024/25 £
Gross Expenditure – Chesterfield Borough Council	113,009,211
<u>Special Items</u>	
- Staveley Town Council Precept - (£497,565 in 23/24)	530,156
- Brimington Parish Council Precept - (£57,486 in 23/24)	<u>59,211</u>
Total Special Items	589,367
Gross Expenditure 31A (2)	113,598,578
Gross Income – Chesterfield Borough Council	(99,557,114)
Revenue Support Grant	(706,937)
Business Rates Baseline Need	(3,641,000)
Retained Non Domestic Rates Growth	(3,460,260)
Gross Income Including Use of Reserves 31A (3)	(107,365,311)
Collection Fund (Surplus)/Deficit : Council Tax	9,971
Non Domestic Rates	154,990
Council Tax Requirement 31A (4)	6,398,228
Tax base (30,222.43 in 2023/24)	30,443.17
Average Band 'D' Tax (incl. Parishes)	£210.17
Percentage Increase - (2023/24 £203.64, +3.57%)	+3.21%
C.B.C.'s Council Tax	£190.81
Percentage Increase - (2023/24 £185.27, +2.99%)	+2.99%

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