

SUMMARY OF SAVINGS & INCOME GENERATION PROPOSALS

| Service | Function | Income Generation Option Proposed | 2024/25 £'000 | 2025/26 £'000 | 2026/27 £'000 |
|---|-------------------|--|--------------------------|--------------------------|--------------------------|
| Prop & Asset Mgmt | Car Parks | Additional income from car park charges based on last year's actuals and profile variance to date in current year | 93 | 93 | 93 |
| Prop & Asset Mgmt | Rental Income | Additional income from property rents across the whole portfolio. | 178 | 213 | 218 |
| Legal & Dem | Legal Fee Income | Additional income based on previous years | 5 | 5 | 5 |
| Fin & Rev | Employee costs | Shared service & post regrade | 15 | 15 | 15 |
| Fin & Rev | Finance | Increase in government grant for transparency disclosures | 8 | 8 | 8 |
| Env Serv | EST Technical | Sale of glass and dry mixed recycling. Additional income in line with current market expectations | 90 | 0 | 0 |
| Env Serv | Waste Collection | Non-packaging income share from HCC | 0 | 111 | 111 |
| Env Serv | Garden Waste | Increase in income due to increase in number of subscriptions | 10 | 10 | 10 |
| Plan & Build | Planning | Expectation that fees for planning applications will increase by between 25-35% in 2024/25. This additional income takes into account current income levels being below amounts included in the budget | 100 | 100 | 100 |
| Comm & Leis | The Lights | Creation of Performing Right Society Fee charge to recover PRS costs | 8 | 8 | 8 |
| Comm & Leis | Sports Facilities | Increase in income from sports facilities | 40 | 40 | 40 |
| Various | Various | Various small savings across services | 16 | 16 | 16 |
| Total Budget Savings and Income Generation Proposals in Medium Term Financial Strategy | | | 563 | 619 | 624 |

SUMMARY OF SAVINGS & INCOME GENERATION PROPOSALS

| Service | Function | Income Generation Option Proposed | 2024/25 £'000 | 2025/26 £'000 | 2026/27 £'000 |
|---|------------------|--|--------------------------|--------------------------|--------------------------|
| Env Serv | EST Technical | Sale of glass and dry mixed recycling. Additional income in line with current market expectations for additional year due to changes to waste strategy | 40 | 80 | 0 |
| Env Serv | Waste Collection | Non-packaging income share from HCC to be moved on by one year due to changes to waste strategy | 0 | (111) | 0 |
| Env Serv | Garden Waste | Increase in income due to increase in subscription fees | 19 | 19 | 19 |
| Fin & Rev | Revenues | Court fee income | 20 | 20 | 20 |
| Plan & Build | Planning | Additional income from planning fees | 100 | 100 | 100 |
| Prop & Asset Mgmt | Rental Income | Additional income from property rents across the whole portfolio. | 314 | 314 | 314 |
| Prop & Asset Mgmt | Car parking | Savings from service charge & cleaning | 21 | 21 | 21 |
| Various | NNDR | Savings to business rate costs following the 2023 revaluation | 85 | 85 | 85 |
| Various | Various | Various small savings across services | 42 | 32 | 32 |
| Total Budget Savings and Income Generation Proposals identified in this update | | | 641 | 560 | 591 |
| TOTAL BUDGET SAVINGS AND INCOME GENERATION PROPOSALS | | | 1,204 | 1,179 | 1,215 |

SUMMARY OF REVENUE PRESSURES

| Service | Function | Item | 2024/25 £'000 | 2025/26 £'000 | 2026/27 £'000 |
|---|---------------------|--|--------------------------|--------------------------|--------------------------|
| Strat & Innov | Project Management | Making a temporary Project Support Officer post permanent. | 38 | 38 | 38 |
| IT | Shared Service | Net salary pressure arising from additional resource in the IT shared service across both TVBC and WCC. | 79 | 69 | 69 |
| Strat & Innov | Communications | Increase in hours of a Communications Officer post to make full-time. | 20 | 20 | 20 |
| Comm & Leis | Events | Additional budget required to make Events Officer post full time. | 25 | 25 | 25 |
| Total Pressures identified in Medium Term Financial Strategy | | | 162 | 152 | 152 |
| Chief Executive's | Human Resources | Payroll system contract renewal | 8 | 8 | 8 |
| Comm & Leis / Env Service | Ganger Farm | Reduced draw from s106 commuted sum to reflect expected cost profile for managing the site over twenty years. | 56 | 56 | 56 |
| Housing & Env Health | Housing options | Net additional costs for bed & breakfast provision | 18 | 18 | 18 |
| IT | Project consultancy | Additional budget to enable delivery of corporate software projects including telephony, virtual private networks and cloud migration as part of the IT Shared Service | 10 | 10 | 10 |
| Plan & Build | Planning | Additional budget required for Compliance Officer post (difference between grade 5 & grade 8) | 15 | 15 | 15 |
| Plan Pol & Ec Dev't | Regeneration | Budget for additional post to support the delivery of regeneration programme. Estimated at grade 5. | 33 | 33 | 33 |
| Prop & Asset Mgmt | Public Conveniences | Additional maintenance costs for three new changing places toilets and twice daily clean. | 56 | 56 | 56 |
| Finance & Revenues | External audit fees | Required increase following national tendering exercise managed by Public Sector Audit Appointments. | 51 | 51 | 51 |
| Finance & Revenues | Benefits | Reduction in subsidy / recovery income from Housing Benefit overpayments | 95 | 95 | 95 |
| Total Pressures identified in this update | | | 342 | 342 | 342 |
| TOTAL BUDGET PRESSURES | | | 504 | 494 | 494 |

MEDIUM TERM FINANCIAL PLAN

| | Budget Forecast 2024/25 £'000 | Base Changes £'000 | Budget Forecast 2025/26 £'000 | Base Changes £'000 | Budget Forecast 2026/27 £'000 |
|---|--|--------------------------|--|--------------------------|--|
| Service Requirements | 12,226.0 | 1,638.6 | 13,864.6 | 1,887.8 | 15,752.4 |
| <u>Corporate Requirements</u> | | | | | |
| Contingency Provision | 512.0 | | 512.0 | | 512.0 |
| Investment Income | (3,748.9) | 748.9 | (3,000.0) | 451.1 | (2,548.9) |
| Borrowing Costs & Minimum Revenue Provision | 349.3 | (1.0) | 348.3 | (1.0) | 347.3 |
| Small Business Rate Relief & other S31 grants | (2,061.9) | | (2,061.9) | 2061.9 | 0.0 |
| Other Government Grants | (2,687.3) | 1259.7 | (1,427.6) | 1259.8 | (167.8) |
| New Homes' Bonus | (229.8) | 229.8 | 0.0 | | 0.0 |
| Provision for NDR Levy | 2,080.1 | | 2,080.1 | (2,080.1) | 0.0 |
| 100% retention of NDR from Renewable Energy | (505.1) | | (505.1) | | (505.1) |
| Net General Fund Expenditure | 5,934.4 | 3,876.0 | 9,810.4 | 3,579.5 | 13,389.9 |
| Transfer to / (from) Earmarked Reserves | 3,312.4 | (2,772.6) | 539.8 | (2,576.9) | (2,037.1) |
| Transfer to Asset Management Reserves | 2,000.0 | (48.9) | 1,951.1 | (451.1) | 1,500.0 |
| Transfer to Capital Reserves | 3,645.0 | (500.0) | 3,145.0 | | 3,145.0 |
| Total General Fund Expenditure | 14,891.8 | 554.5 | 15,446.3 | 551.5 | 15,997.8 |
| Revenue Pressures | 504.0 | (10.0) | 494.0 | 0.0 | 494.0 |
| Income Generation Proposals / Savings Options | (1,204.0) | 25.0 | (1,179.0) | (36.0) | (1,215.0) |
| Revised Net Budget | 14,191.8 | 569.5 | 14,761.3 | 515.5 | 15,276.8 |
| FURTHER SAVINGS TO BE IDENTIFIED | 0.0 | (393.8) | (393.8) | (1,928.5) | (2,322.3) |
| General Fund Requirements | 14,191.8 | 175.7 | 14,367.5 | (1,413.0) | 12,954.5 |