

SUMMARY OF REVENUE BUDGET AND PRECEPT 2023/24

Total Net Expenditure 2022/23			Total Net Expenditure 2023/24	
Amount	Amount per Council Taxpayer (Band D equivalent)	SERVICE	Amount	Amount per Council Taxpayer (Band D equivalent)
£000	£		£000	£
215,876	630.52	Adults Services	242,653	698.89
139,318	406.92	Children and Young People	148,363	427.31
45,110	131.76	Community Support, Fire and Rescue	47,768	137.58
62,078	181.31	Environment and Climate Change	73,867	212.75
25,131	73.40	Finance and Property	28,058	80.81
41,372	120.84	Highways and Transport	47,345	136.36
2,892	8.45	Leader	3,016	8.69
29,056	84.87	Learning and Skills	34,526	99.44
0	0.00	Public Health and Wellbeing	0	0.00
41,487	121.17	Support Services and Economic Development	41,170	118.58
602,320	1,759.24	SERVICE TOTALS	666,766	1,920.41
29,669	86.66	Capital Financing Costs	30,449	87.70
2,255	6.59	Revenue Contribution to Capital Outlay - County Council	532	1.53
4,614	13.48	Revenue Contribution to Capital Outlay - Business Rates Pilot	590	1.70
-2,970	-8.68	Investment Income	-6,962	-20.05
9,156	26.74	Corporate Contingency ¹	13,008	37.47
0	0.00	Additional Investment into Highways, Roads, Skills and Economic Development ²	5,000	14.40
7,912	23.11	Transfers to/from (-) Earmarked Reserves - County Council	10	0.03
-4,614	-13.48	Transfers to/from (-) Earmarked Reserves - Business Rates Pilot	-590	-1.70
46,022	134.42	NON-SERVICE TOTALS	42,037	121.08
648,342	1,893.66	NET EXPENDITURE	708,803	2,041.49
-87,264	-254.88	Business Rates Retention Scheme	-97,084	-279.62
-1,959	-5.72	New Homes Bonus Grant	-1,200	-3.46
-25,827	-75.43	Social Care Support Grant	-42,138	-121.37
-5,464	-15.96	Services Grant	-3,079	-8.87
4,818	14.07	Collection Fund Surplus (-) / Deficit	1,818	5.24
532,646	1,555.74	PRECEPT	567,120	1,633.41
	2.99%	Increase in Council Tax Band D on Previous Year		4.99%
342,375.00		Council Tax Band D Equivalents	347,199.83	

¹ Corporate Contingency to manage demand pressures, fluctuations in economic conditions and unforeseen spend that is not included in service budgets, see paragraphs 5.26 and 5.27 in main report.

² The County Council will be putting an additional one-off £4.5m into highways maintenance and repairs, including flooding and drainage, and £0.5m into skills and economic development. Details on the spending are still being developed and will be monitored and reported through the Performance and Resources Report in year.