

**Budget Summary**

**Year Ended 31st March 2024**

|  | <b>2022/23</b>   |                               | <b>2023/24</b>  | <b>Budget</b>    |  |
|--|------------------|-------------------------------|-----------------|------------------|--|
|  | <b>Projected</b> | <b>Budgeted<br/>(Revised)</b> | <b>Proposed</b> | <b>Incr/Decr</b> |  |
| <b>REVENUE EXPENDITURE</b>             |                  |                               |                 |                  |  |
| Policy & Resources                     | 735655           | 787637                        | 834080          | 46443            |  |
| Comm'y Eng't & Env't                   | 81734            | 80052                         | 77777           | -2275            |  |
| Events, Prom'n & Leisure               | 106556           | 97165                         | 111599          | 14434            |  |
| Planning                               | 7750             | 4250                          | 9750            | 5500             |  |
|  | <u>931695</u>    | <u>969104</u>                 | <u>1033206</u>  | <u>64102</u>     |  |
| <b>INCOME</b>                          |                  |                               |                 |                  |  |
| Policy & Resources                     | 52185            | 61400                         | 37900           | -23500           |  |
| Comm'y Eng't & Env't                   | 16537            | 6800                          | 14300           | 7500             |  |
| Events                                 | 17135            | 2100                          | 2200            | 100              |  |
| Planning                               | 0                | 0                             | 0               | 0                |  |
|  | <u>85857</u>     | <u>70300</u>                  | <u>54400</u>    | <u>-15900</u>    |  |
| <b>NET REVENUE EXPENDITURE</b>         | <u>845838</u>    | <u>898804</u>                 | <u>978806</u>   | <u>80002</u>     |  |
| <b>CAPITAL EXPENDITURE (NET)</b>       |                  |                               |                 |                  |  |
| Loan Charges                           | 89013            | 89013                         | 89013           | 0                |  |
| BPCL - Management Fees                 | -50500           | -48000                        | -58000          | -10000           |  |
| Capital Funding Provision              | 30000            | 30000                         | 30000           | 0                |  |
| Policy & Resources                     | 0                | 0                             | 0               | 0                |  |
| Env & Leisure                          | 0                | 0                             | 0               | 0                |  |
| Planning                               | 0                | 0                             | 0               | 0                |  |
|  | <u>68513</u>     | <u>71013</u>                  | <u>61013</u>    | <u>-10000</u>    |  |
| <b>TOTAL NET EXPENDITURE</b>           | <u>914351</u>    | <u>969817</u>                 | <u>1039819</u>  | <u>70002</u>     | <b>7.22%</b>                           |
| <b>Financed as follows</b>             |                  |                               |                 |                  |  |
| Reserves at 1st April                  | 351051           | 353214                        | 406517          |                  |  |
| Reserves at 31st March                 | 406517           | 353214                        | 376517          | **               | <b>Reserves<br/>Surplus<br/>131815</b> |
| Used to Fund Expenditure               | -55466           | 0                             | 30000           |                  | 3.09%<br>(of Precept)                  |
| Precept Required                       | 969817           | 969817                        | 1009819         | 40002            | 4.12%                                  |
| <b>TOTAL TAXATION FUNDING REQUIRED</b> | <u>969817</u>    | <u>969817</u>                 | <u>1009819</u>  | <u>40002</u>     | <b>4.12%</b>                           |
|  | <u>914351</u>    | <u>969817</u>                 | <u>1039819</u>  | <u>40002</u>     |  |

**ADJUSTED BASIS**

|   |          | <b>Final</b> |         |       |
|---|----------|--------------|---------|-------|
| Band D Equivalents                      | 7335     | 7428         | 93      | 1.27% |
| Precept per Band D Equivalent (£/annum) | £ 132.22 | £135.95      | £3.73   | 2.82% |
| Precept per Band D Equivalent (p/week)  | 253.57   | 260.73       | £0.0716 | 2.82% |

**NOTES**

|  |        |        |        |
|--|--------|--------|--------|
| ** Recommended <b>minimum</b> reserve equal to<br>3 months net expenditure | 211460 | 224701 | 244702 |
|--|--------|--------|--------|

|                                | <b>31/03/2022</b><br>(Actual) | <b>31/03/2023</b><br>(Projected) | <b>30/03/2024</b><br>(Available) |
|--------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Earmarked Reserves             |                               |                                  |                                  |
| Rolling Capital Fund           | 106245                        | 131339                           | 161339                           |
| Economic Development           | 298000                        | 298000                           | 298000                           |
| Others (Incl unapplied grants) | 171243                        | 109517                           | 109817                           |
|                                | <u>575488</u>                 | <u>538856</u>                    | <u>569156</u>                    |

**Budget Summary****Year Ended 31st March 2024****Revenue Expenditure**

|                                |       | <b>2022/23</b>   |                  | <b>2023/24</b>  | <b>Budget</b>    |
|--------------------------------|-------|------------------|------------------|-----------------|------------------|
|                                |       | <b>Projected</b> | <b>Budgeted</b>  | <b>Proposed</b> | <b>Incr/Decr</b> |
|                                |       |                  | <i>(Revised)</i> |                 |                  |
| <b>Operating Budgets (Net)</b> |       |                  |                  |                 |                  |
| Administration                 | 101   | 285901           | 296145           | 312120          | 15975            |
| Civic                          | 102   | 29193            | 28373            | 32273           | 3900             |
| Mayor's Charity Activities     | 103   | 0                | 0                | 0               |                  |
| Projects and Events            | 104   | 189771           | 210492           | 229002          | 18510            |
| Town Force                     | 105   | 117995           | 115097           | 147411          | 32314            |
| B R Parking Scheme             | 106   | 21000            | 21000            | 21000           | 0                |
| Street Scene Enhanc't          | 110   | 7286             | 4736             | 7286            | 2550             |
| Meteorological                 | 202   | 7492             | 6042             | 7492            | 1450             |
| Floral Displays                | 204   | 55548            | 53921            | 56146           | 2225             |
| Roads & Streetlights           | 401   | 7750             | 4250             | 9750            | 5500             |
| Allotments                     | 402   | 3438             | 3176             | 3376            | 200              |
| Planning (General)             | 403   | 0                | 0                | 0               | 0                |
|                                |       | <u>725374</u>    | <u>743232</u>    | <u>825856</u>   | <u>82624</u>     |
| <b>Discretionary Spending</b>  |       |                  |                  |                 |                  |
| Grant Aid                      | 107   | 70109            | 99788            | 59588           | -40200           |
| P & R Partnership              | 108   | 14400            | 12006            | 25400           | 13394            |
| Christmas Activities           | 207   | 56108            | 60238            | 57364           | -2874            |
| E & L Projects                 | 208   | 26186            | 26131            | 21631           | -4500            |
| Events                         | 301-5 | 39518            | 27709            | 43367           | 15658            |
|                                |       | <u>206321</u>    | <u>225872</u>    | <u>207350</u>   | <u>-18522</u>    |
| <b>Revenue Expenditure</b>     |       | <u>931695</u>    | <u>969104</u>    | <u>1033206</u>  | <u>64102</u>     |

**Budget Summary****Year Ended 31st March 2024****Revenue Income**

|                                       |       | <b>2022/23</b>   |                  | <b>2023/24</b>  | <b>Budget</b>    |
|---------------------------------------|-------|------------------|------------------|-----------------|------------------|
|                                       |       | <b>Projected</b> | <b>Budgeted</b>  | <b>Proposed</b> | <b>Incr/Decr</b> |
|                                       |       |                  | <i>(Revised)</i> |                 |                  |
| <b><u>Operating Budgets (Net)</u></b> |       |                  |                  |                 |                  |
| Administration                        | 101   | 15000            | 500              | 15000           | 14500            |
| Civic                                 | 102   | 1335             | 300              | 300             | 0                |
| Mayor's Charity Activities            | 103   | 0                | 0                | 0               | 0                |
| Projects and Events                   | 104   | 0                | 0                | 0               | 0                |
| Town Force                            | 105   | 20100            | 20600            | 20100           | -500             |
| B R Parking Scheme                    | 106   | 0                | 0                | 0               | 0                |
| Street Scene Enhanc't                 | 110   | 3250             | 2500             | 2500            | 0                |
| Seafront & Concessions                | 203   | 0                | 0                | 0               | 0                |
| Floral Displays                       | 204   | 16537            | 6800             | 14300           | 7500             |
| Roads & Streetlights                  | 401   | 0                | 0                | 0               | 0                |
| Allotments                            | 402   | 2648             | 2100             | 2200            | 100              |
| Planning (General)                    | 403   | 0                | 0                | 0               | 0                |
|                                       |       | <u>58870</u>     | <u>32800</u>     | <u>54400</u>    |                  |
| <b><u>Discretionary Spending</u></b>  |       |                  |                  |                 |                  |
| Grant Aid                             | 107   | 12500            | 37500            | 0               | -37500           |
| P & R Projects                        | 108   | 0                | 0                | 0               | 0                |
| Christmas Activities                  | 207   | 0                | 0                | 0               | 0                |
| E & L Projects                        | 208   | 0                | 0                | 0               | 0                |
| Events                                | 301-5 | 14487            | 0                | 0               | 0                |
|                                       |       | <u>26987</u>     | <u>37500</u>     | <u>0</u>        |                  |
|                                       |       | <u>85857</u>     | <u>70300</u>     | <u>54400</u>    | <u>-15900</u>    |
| <b><u>Revenue Income</u></b>          |       |                  |                  |                 |                  |