

2024/25 Budget Proposal

SNP

29th February 2024

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Appendix 1 – 2024/25 Budget Summary

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Appendix 4 – 2025/28 Updated Position

Appendix 1

Budget Position based on a Council Tax Freeze in 24/25

	2024/25 <u>£000</u>
Gap per Appendix 5 of 29.2.24 Report	2544
Add back prior years use of reserves	3000
Budget Proposal- 29.2.24 Council:	
Savings Proposed	0
Council Tax Freeze Grant	-1871 Note 1
Proposed use of reserves	-3103 Note 2
Prudent Increased Funding per 3.9	-570 Note 3
Funding Gap	<u>0</u>

Notes

- 1.Council Tax Freeze Grant in 24/25
2. £103k is a One- off use of reserves 2024/25
3. Excludes potential share of £17.7m linked to Spring Budget

26.2.24

Use of Available Reserves- SNP Group

	<u>£m</u>	
Balance available - Appendix 7 of main report	1.25	
One-off use of Reserves in 2024/25	-0.103	Note 1
Remaining balance	<u>1.147</u>	

Note 1

In the event that none of the £62.7m is received then the £570k currently assumed can be met from Reserves on a one-off basis whilst if the sum received is greater than £570k then the use of reserves in 24/25 will reduce commensurately

AP/LA
26/2/24

SNP Budget Proposal- Freeze Council Tax in 2024/25

Band	Chargeable Properties*	Band Value	Multiplier	Annual Increase	Weekly Increase	2024/25 Council Tax
A*			200/360	£0.00	£0.00	£794.32
A	17,379 (46.16%)	£0 - £27,000	240/360	£0.00	£0.00	£953.18
B	5,992 (15.91%)	£27,001 - £35,000	280/360	£0.00	£0.00	£1,112.04
C	3,697 (9.82%)	£35,001 - £45,000	320/360	£0.00	£0.00	£1,270.91
D	3,441 (9.14%)	£45,001 - £58,000	360/360	£0.00	£0.00	£1,429.77
E	3,613 (9.60%)	£58,001 - £80,000	473/360	£0.00	£0.00	£1,878.56
F	1,898 (5.04%)	£80,001 - £106,000	585/360	£0.00	£0.00	£2,323.38
G	1,418 (3.77%)	£106,001 - £212,000	705/360	£0.00	£0.00	£2,799.97
H	214 (0.57%)	£212,001 +	882/360	£0.00	£0.00	£3,502.94

Note - Estimated to be 37,652 Chargeable Properties

AP/TB

21/02/2024

2025/28 Budget Gap - SNP Group

	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2025/28</u>
	£m	£m	£m	£m
Block Grant Increase	0.0	0.0	0.0	0.0
Continuing Impact of Depopulation	0.5	0.6	0.6	1.7
Inflation - Pay	3.5	4.0	3.4	10.9
- Non-Pay	1.0	1.0	1.0	3.0
Pressures				
- General Pressures	0.5	0.5	0.5	1.5
- Prudential Borrowing	0.1	0.1	0.1	0.3
Savings/Council Tax Approved to 29.2.24	(2.5)	0.0	0.0	(2.5)
Reduced Use of Reserves	0.1	1.0	1.0	2.1
Funding Gap	<u>3.2</u>	<u>7.2</u>	<u>6.6</u>	<u>17.0</u>

Anticipated that further Spring Budget Funding will reduce use of Reserves in 24/25 & also 2025/26 Funding Gap

- a/ £3.1m from Reserves used in 2024/25 and £3.0m 2025/26 and is reduced by £1.0m/year over 2026/29.
- b/ Reduced impact of depopulation assumes 0.3% Floor for 2025/28
- c/ Pay & Non-Pay inflation and Pressures excludes HSCP
- d/ Assumes no new Prudential Borrowing above that already contained in the Loans Charges Model.
- e/ Includes no Council Tax increase after 2025/26. (3% annual increase would raise £1.2 million per year)
- f/ The movement in Block Grant excludes hypothecated funding increases as these are ring fenced for specific purposes

<u>Key Assumptions</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>
	%	%	%
GRG/NDRI Cash Movement	0.0	0.0	0.0
Pay Inflation	3.0	3.0	2.5