

APPENDIX 1

BUDGET OVERVIEW AS AT 27 FEBRUARY 2024

	2023/24	2024/25	2025/26	2026/27
	£000s	£000s	£000s	£000s
Revenue Expenditure				
Service allocations (assuming prior year savings are achieved)	248,752	268,129	269,608	270,631
Adjustments	(701)	(5,569)	(859)	(50)
Opening budget	248,051	262,560	268,749	270,581
Add provisions				
Pay and price increases	3,293	4,530	4,590	4,650
Increase in loans charges	2,000	800	1,500	3,600
New burdens	3,701	1,283	-	-
Budget pressures	17,905	9,258	508	256
Specific Grant (Early Learning and Childcare) baselined		9,167		
Service Developments	528	176		
Total expenditure	275,478	287,804	275,347	279,087
Revenue funding				
Scottish Government				
Core General Revenue Grant / NDRI	201,930	200,961	201,966	203,178
Funding for Council Tax freeze		2,485	2,485	2,485
Funding for teachers' pensions		1,500	1,500	1,500
ELC funding baselined		9,167	9,167	9,167
New burdens	3,701	1,283	-	-
Council Tax	49,974	51,375	55,321	59,124
Funding from reserves				
Release from Repairs and Renewals	704			
Transformation	785	701		
Council priorities	247			
MGD cash flow		1,136	193	
Covid (working reserve)	11,141			
Service concession				3,000
Total income	268,479	268,608	270,631	278,453
Savings required	7,349	19,196	4,715	634
Recurring savings approved	5,050	7,333	595	
Non-recurring savings	1,928	112	-	
Further savings proposed		1,052	454	
Indicative savings from IMP	371	474	370	
Savings to be identified		10,225	3,296	634
Total savings required	7,349	19,196	4,715	634
Estimated balance on Reserves				
Free General Reserve	6,000	6,000	6,000	6,000
Covid reserve (working reserve)	11,602	11,602	11,602	11,602
Transformation	6,199	5,498	5,498	5,498
Council priorities	3,134	3,134	3,134	3,134
MGD cash flow	4,000	2,864	2,671	2,671
Service concession	11,200	11,200	11,200	8,200