

Budget Addendum: Government Funding changes following receipt of the Final Settlement.

The Final Settlement allocation was published on 6 February 2023. The consultation changed our funding slightly in three places but with no overall net effect. £1k was added to the Rural Services delivery grant, an additional £3k in the services grant for contingency and a £4k reduction when the Funding Guarantee was recalculated to account for any additional grant funding within Core Spending Power for local authorities. The three changes are highlighted below in blue.

2023/24		2022/23
£000		£000
13,513	Net expenditure	12,188
-	Contribution to / (from) general reserves	596
13,513		12,784
(12)	Rural grant	(11)
(139)	Revenue Support Grant	-
(83)	<u>Less</u> service grant / Council tax support grant	(141)
-	Add payment for CTS £150 scheme	120
(824)	New homes bonus	(2,097)
824	<u>Less</u> contribution to new homes bonus reserve	2,097
(2,891)	Funding Guarantee (*) / Lower tier grant	(1,518)
2,895	<u>Less</u> contribution to earmarked reserve	1,518
(2,129)	Business Rates retention scheme baseline	(2,052)
11,154	Expenditure to be financed from District Council Tax	10,700
(337)	<u>Less</u> funding by Special Charge taxpayers	(323)
10,816	Expenditure to be funded from District Council Tax	10,377
64,792.5	Estimated band D equivalent properties	64,021.5
£166.94	Council Tax at band D	£162.09
£3.21	Cost per week at band D	£3.12

Table 3 – Council Tax for 2023/24. Minor rounding errors may apply. (*) note £50k of Funding Guarantee grant awarded taken into net revenue expenditure to fund painting of Horsham Town centre street furniture in revenue budget.

Note: (income shown in brackets).