

Stevenage BC Budget Fact Sheet

Net Budget

2022/23 Budget (Original)	Financial Security Proposals for 2023/24	2023/24 Budget (Forecasted)
£11.1M	£1.342M	£12.463M

Net budget is funded from:	Government Grant Service Grant & Income Guarantee (1.46%) Localisation of Business Rates (41.10%) Council Tax (52.85%) Contribution from balances (4.59%)
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Cuts and Pressures (From 2020/22)

Government Funding Cuts announced:	2011/12 – 2019/20 = £5.28 million (85% reduction)
Unfunded Inflation (less fee increases):	£7million (up to and including 2023/24)
Total Pressure	£12.28 million
Net COVID Pressure unfunded 2019/20-2022/23	£4.0Million

Government cuts are equivalent to a reduction in spend of £138.70 and unfunded inflation is equivalent to £186.50 for each household in the town up to and including 2023/24.

Net cost of COVID is the equivalent of £105.12 for each household in the town.

How Making Your Money Count proposals (savings) are categorised:	Efficiencies (incl. NI tax change) £503,779 New ways of working - £20,400 Commercialisation/Increased Income - £181,240 Fees and charges £270,940 Increase Council Tax by a further 1% £63,500 Service cuts £302,140 (full year impact £545,040) <u>Total Savings - £1,341,999 (full year impact £1,620,699)</u>
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Efficiencies and Savings

Efficiencies & Savings Delivered since 2010/11: (including 2023/24)	£14.064 million (equivalent to £370 per household)
Future Making Your Money Count (Savings) Required 2024/25 – 2026/27	£2.38 million

Stevenage Borough council continues to deliver efficiency savings and options to preserve front-line services through the Making Your Money Count council priority.

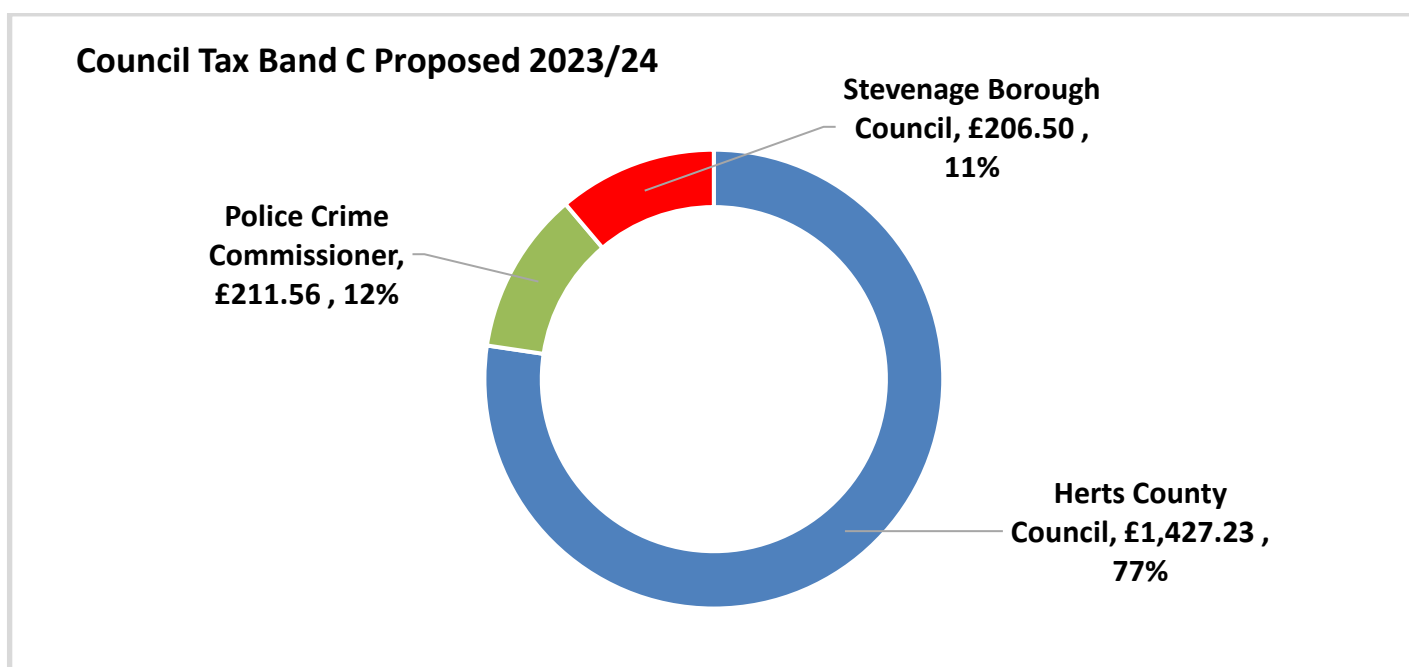
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11 redundancies, as a result of 2023/24 budget proposals

Council Tax

The budget assumes a £5.99 increase (2.99%) in council Tax (Band C) (the decision to increase Council Tax will be made at February Council meeting)

Council Tax Band C (SBC Only): £206.50
This equates to 57 pence per household per day
Those on maximum Council tax support in Band C only pay 8.5% of their Council Tax bill or £17.55 (5 pence per day)



Income we raise versus what Stevenage Borough Council keeps

	Total Collectable	£/% Retained by Stevenage
Council Tax	£58.4Million	£6.5Million (11.19%)
Business Rates	£51.4Million	£1.77Million (3.44%) *

**Excludes S31 grants payable by the government for business rate reliefs given (small business relief etc this would increase to 7% with the S31 grants.*

Reserves

Percentage of gross annual budget held in reserves for unforeseen events: 7.1%

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Key Making Your Money Count Proposals

Efficiency ICT & ways of working options	£ 251,879
Impact of reversal of NI social care levy	£ 120,800
Rent out council assets	£ 100,000
Advertising & filming income	£ 48,340
Other new income streams	£ 38,900
Fees and charges	£ 289,940
Increase Council tax from 1.99% to 2.99%	£ 63,500
Cease Play service	£ 474,930
Reduce Sports & Wellbeing post	£ 32,610
Combine Museum & Cultural staff post	£ 20,000
Reduction in grants to third parties	£ 17,500
Review of SADA charges to HRA (caseload is mainly HRA related)	£ 162,000
TOTAL	£1,341,999

Key Growth and Pressures in the Budget – General Fund

Inflation pressures 2023/24	£1,583,252
Climate Change	£45,115 (HRA £45,115)
Commercial post to grow General Fund and HRA income	£32,035 (HRA £15,777)
TOTAL	£1,660,402

Key Funding Risks	Risk	Timing
Impact of Cost of Living crisis on fees and charges	Loss of resources	On-going into 2023/24
Reduction in business rates income due to business failure during period of high inflation	Loss of resources	2023/24
Increased demand for services including homelessness	Budget pressures	On-going into 2023/24

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Key Funding Risks	Risk	Timing
Higher inflation costs than budgeted (pay, contractual and utility)	Budget pressures	2023/24
Gap between funding increases and inflation over a sustained number of years	Reduction in services	On-going
New Burdens Climate Change- not funded	Budget pressures	On-going
Universal Credit and increased rent and council tax arrears	Budget pressures	On-going

Extract from where residents say we should make savings*	Ranking
Reduce time and money spent on paperwork by interacting with more residents and customers online	1 - 41%
Increase income from fees and chargeable services, to keep the council's element of Council Tax as low as possible	1 - 24%

*Residents survey 2021

Facts Figures and anything else.....	Info
Amount of money bid for from the Towns Fund for Stevenage to support new leisure centre, museum, cycleways	£37.5Million
New Leisure contract with 'Everyone Active'	Starts 1 April 2023
2021/22 Stevenage Borough Facts and figures:	
Opened a new bus interchange providing safe bicycle parking, a comfortable and modern waiting environment for passengers, capacity for electric bus charging, as well as a cafe and mobility store.	
New homes completed	52 (24 for Council tenants)
Prevented or relieved homelessness cases and housed three Afghan families	225 cases
Awarded Council Tax Support scheme payments to working and elderly claimants	£6.1Million
COVID Business grants administered to Stevenage Businesses to 31 March 2022	18 schemes/4375 businesses £23.95Million
Collected of household waste equivalent to an average of 535kg per household	20,201 tonnes / (37,780 bins)
Reused, recycled or composted of household waste the equivalent of filling the Stevenage Swimming Centre pool eight times	13,591 tonnes

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Facts Figures and anything else.....	Info
Planted woodland in the north of Fairlands Valley Park which involved Green Space Volunteers planting new tree saplings to extend the existing Memorial Wood	One acre and 400 tree saplings
New online accounts so residents can access information or make payments for local authority services such as council tax, housing benefit and council tax support, landlord and business rates	3,661
online housing applications received – an increase of 68% since last year	2,175