



REPORT

SUBJECT: COUNCIL TAX RESOLUTION and REVENUE AND CAPITAL BUDGETS FOR 2024/25

DIRECTORATE: Resources

MEETING: Council

DATE: 29th February 2024

DIVISION/WARDS AFFECTED: All

1. PURPOSE

- 1.1 The Council is bound by Statute to specific timescales for Council Tax setting and is also required to make certain defined resolutions. The recommendations that form a major part of this report are designed to comply with those Statutory Provisions.
- 1.2 The recommended resolutions also draw together the Council Tax implications of precepts proposed by the Office of Police and Crime Commissioner for Gwent and Town and Community Councils, thereby enabling the County Council to establish its headline Council Tax levels at the various property bands within each Town or Community area.

2. RECOMMENDATIONS

- 2.1 That the outcome of the final Local Government Settlement from Welsh Government is noted.
- 2.2 That the revenue and capital budget estimates for the year 2024/25 as attached in Appendix 1 to 3 be approved.
- 2.3 It be noted that, at its meeting on 28th February 2024, Cabinet calculated the amounts set out below for the year 2024/25 in accordance with sections 32 and 33 of the Local Government Finance Act 1992 ("the Act").

For information, sections 32 and 33 of the 1992 Act have been extensively amended by Schedule 12 to the [Local Government \(Wales\) Act 1994](#). Both are further amended by the [Local Authorities \(Alteration of Requisite Calculations\) \(Wales\) Regulations 2002](#) (the

“2002 regulations”) and the [Local Authorities \(Alteration of Requisite Calculations\) \(Wales\) Regulations 2013](#). Section 33 is further amended by the [Local Government Reorganisation \(Calculation of Basic Amount of Council Tax\) \(Wales\) Order 1996](#).

The calculated amounts also take account of the conclusion of the boundary review for the county, which came into effect in 2022/23. Full details are contained within [The Monmouthshire \(Communities\) Order 2021 \(legislation.gov.uk\)](#).

All necessary legislative and statutory amendments have been considered in calculating the following amounts: -

- (a) 48,465.53 being the amount calculated by the Council, in accordance with Section 33 of the Act and The Regulations (as amended by Regulations 1999 no. 2935), as its Council Tax base for the year;
- (b) Part of the Council’s Area, being the amounts calculated by the Council, in accordance with Section 34 of the Act, as the amounts of its Council Tax base for the year for dwellings in those parts of the area to which one or more special items relate:

Community	Council Tax Base for 2024/25	Community	Council Tax Base for 2024/25
Abergavenny	5,263.72	Llantrissant Fawr	552.40
Caerwent	1,192.33	Magor with Undy	3,037.93
Caldicot	4,158.16	Mathern	596.58
Chepstow	5,897.04	Mitchell Troy	910.68
Crucorney	754.07	Monmouth	5,529.17
Devauden	741.45	Portskewett	1,308.77
Gobion Fawr	748.97	Raglan	1,166.47
Goetre Fawr	1,215.41	Rogiet	790.95
Grosmont	438.45	Shirenewton	762.20
Llanarth	531.92	St. Arvans	455.68
Llanbadoc	732.91	Skenfrith	428.67
Llanelly	2,040.54	Trellech	1,525.41
Llanfoist Fawr	1,956.34	Usk	1,428.36
Llangybi	884.49	Whitecastle	879.84
Llantillio Pertholey	1,862.39	Wye Valley	674.23
		Total	48,465.53

It is recommended that Council resolves:

- 2.4 That the following amounts be now calculated by the Council for the year 2024/25 in accordance with Sections 32 to 36 of the Act and sections 47 and 49 of the [Local Government Finance Act 1988](#) (as amended):
- (a) £211,445,242 being the aggregate of the amounts the Council estimates for the items set out in Section 32(2) (a) to (d) of the Act less the aggregate of the amounts the Council estimates for the items set out in Section 32 (3) (a) and (c) of the Act calculated by the Council, in accordance with Section 32(4) of the Act, as its budget requirement for the year
 - (b) £126,096,333 being the aggregate of the sums which the Council estimates will be payable for the year into its Council fund in respect of redistributed non-domestic rates and revenue support grant in accordance with Section 33 (3)
 - (c) £6,000 being the cost to the authority of discretionary non-domestic rate relief anticipated to be granted (under sections 47 and 49 of the [Local Government Finance Act 1988](#) , as amended)
 - (d) £1,761.15 being the amount at 2.4(a) and 2.4(c) above less the amount at 2.4(b) above, all divided by the amount at 2.3(a) above, calculated by the Council, in accordance with Section 33(1) of the Act, as the basic amount of its Council Tax for the year
 - (e) £3,608,100 being the aggregate amount of all special items referred to in Section 34 of the Act (Town and Community Precepts)
 - (f) £1,686.70 being the amount at 2.4(d) above less the result given by dividing the amount at 2.4(e) above by the amount at 2.3(a) above calculated by the Council in accordance with Section 34(2) of the Act, as the basic amounts of its Council Tax for the year for dwellings in those parts of the area to which no special item relates.
 - (g) Part of the Council's Area, being the amounts of the special item or items relating to dwellings in those parts of the Council's area mentioned above divided in each case by the amounts at 2.3(b) above, calculated by the Council, in accordance with Section 34(3) of the Act, as the basic amounts of its Council Tax for the year for dwellings in those parts of the area to which one or more special items relate:

Community Council	Precept Band D Equivalent £'s	Community Council	Precept Band D Equivalent £'s
Abergavenny	112.87	Llantrissant Fawr	34.70
Caerwent	45.00	Magor with Undy	110.63
Caldicot	108.68	Mathern	38.93
Chepstow	111.50	Mitchell Troy	18.67
Crucorney	20.16	Monmouth	98.55
Devauden	34.77	Portskewett	38.57
Gobion Fawr	15.35	Raglan	30.81
Goetre Fawr	37.02	Rogiet	82.18
Grosmont	68.42	Shirenewton	53.14
Llanarth	16.92	St. Arvans	63.41
Llanbadoc	37.87	Skenfrith	31.49
Llanelly	49.50	Trellech	30.41
Llanfoist Fawr	30.67	Usk	121.20
Llangybi	28.26	Whitecastle	19.75
Llantillio Pertholey	31.14	Wye Valley	46.08

- (h) The County Council Area, being the amounts given by multiplying the amount at 2.4(f) above by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation Band D calculated by the Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

Council Tax Band	A	B	C	D	E	F	G	H	I
Proportion	6	7	8	9	11	13	15	18	21
Council Tax Charge	1,124.47	1,311.88	1,499.29	1,686.70	2,061.52	2,436.34	2,811.17	3,373.40	3,935.63

- (i) Part of the Council's Area, being the amounts given by multiplying the amounts at 2.4(g) and 2.4(h) above by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the

number which in that proportion is applicable to dwellings listed in valuation Band D calculated by the Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands: -

County Council plus Town/Community Council

	A	B	C	D	E	F	G	H	I
Abergavenny	1,199.72	1,399.67	1,599.62	1,799.57	2,199.47	2,599.37	2,999.29	3,599.14	4,198.99
Caerwent	1,154.47	1,346.88	1,539.29	1,731.70	2,116.52	2,501.34	2,886.17	3,463.40	4,040.63
Caldicot	1,196.92	1,396.41	1,595.89	1,795.38	2,194.35	2,593.32	2,992.30	3,590.76	4,189.22
Chepstow	1,198.80	1,398.60	1,598.40	1,798.20	2,197.80	2,597.40	2,997.00	3,596.40	4,195.80
Crucorney	1,137.91	1,327.56	1,517.21	1,706.86	2,086.16	2,465.46	2,844.77	3,413.72	3,982.67
Devauden	1,147.65	1,338.92	1,530.20	1,721.47	2,104.02	2,486.56	2,869.12	3,442.94	4,016.76
Gobion Fawr	1,134.70	1,323.82	1,512.93	1,702.05	2,080.28	2,458.51	2,836.75	3,404.10	3,971.45
Goetre Fawr	1,149.15	1,340.67	1,532.20	1,723.72	2,106.77	2,489.81	2,872.87	3,447.44	4,022.01
Grosmont	1,170.08	1,365.10	1,560.11	1,755.12	2,145.14	2,535.17	2,925.20	3,510.24	4,095.28
Llanarth	1,135.75	1,325.04	1,514.33	1,703.62	2,082.20	2,460.78	2,839.37	3,407.24	3,975.11
Llanbadoc	1,149.72	1,341.33	1,532.95	1,724.57	2,107.81	2,491.04	2,874.29	3,449.14	4,023.99
Llanelly	1,157.47	1,350.38	1,543.29	1,736.20	2,122.02	2,507.84	2,893.67	3,472.40	4,051.13
Llanfoist Fawr	1,144.92	1,335.73	1,526.55	1,717.37	2,099.01	2,480.64	2,862.29	3,434.74	4,007.19
Llangybi	1,143.31	1,333.86	1,524.41	1,714.96	2,096.06	2,477.16	2,858.27	3,429.92	4,001.57
Llantillio Pertholey	1,145.23	1,336.10	1,526.97	1,717.84	2,099.58	2,481.32	2,863.07	3,435.68	4,008.29
Llantrissant Fawr	1,147.60	1,338.87	1,530.13	1,721.40	2,103.93	2,486.46	2,869.00	3,442.80	4,016.60
Magor with Undy	1,198.22	1,397.93	1,597.63	1,797.33	2,196.73	2,596.14	2,995.55	3,594.66	4,193.77
Mathern	1,150.42	1,342.16	1,533.89	1,725.63	2,109.10	2,492.57	2,876.05	3,451.26	4,026.47
Mitchell Troy	1,136.92	1,326.40	1,515.89	1,705.37	2,084.34	2,463.31	2,842.29	3,410.74	3,979.19
Monmouth	1,190.17	1,388.53	1,586.89	1,785.25	2,181.97	2,578.69	2,975.42	3,570.50	4,165.58
Portskewett	1,150.18	1,341.88	1,533.57	1,725.27	2,108.66	2,492.05	2,875.45	3,450.54	4,025.63
Raglan	1,145.01	1,335.84	1,526.68	1,717.51	2,099.18	2,480.84	2,862.52	3,435.02	4,007.52
Rogiet	1,179.26	1,375.80	1,572.34	1,768.88	2,161.96	2,555.04	2,948.14	3,537.76	4,127.38
Shirenewton	1,159.90	1,353.21	1,546.53	1,739.84	2,126.47	2,513.10	2,899.74	3,479.68	4,059.62
St. Arvans	1,166.74	1,361.20	1,555.65	1,750.11	2,139.02	2,527.93	2,916.85	3,500.22	4,083.59
Skenfrith	1,145.46	1,336.37	1,527.28	1,718.19	2,100.01	2,481.83	2,863.65	3,436.38	4,009.11

Trellech	1,144.74	1,335.53	1,526.32	1,717.11	2,098.69	2,480.27	2,861.85	3,434.22	4,006.59
Usk	1,205.27	1,406.15	1,607.02	1,807.90	2,209.65	2,611.41	3,013.17	3,615.80	4,218.43
Whitecastle	1,137.64	1,327.24	1,516.85	1,706.45	2,085.66	2,464.87	2,844.09	3,412.90	3,981.71
Wye Valley	1,155.19	1,347.72	1,540.25	1,732.78	2,117.84	2,502.90	2,887.97	3,465.56	4,043.15

2.5 That it be noted for the year 2024/25 that the Office of Police and Crime Commissioner for Gwent has proposed, pending conclusion of the full scrutiny process, the following amounts in precepts issued to the Council, in accordance with Section 40 of the Act, for each of the dwellings shown above: -

Council Tax Band	A	B	C	D	E	F	G	H	I
Proportion	6	7	8	9	11	13	15	18	21
Council Tax Charge	233.01	271.85	310.68	349.52	427.19	504.86	582.53	699.04	815.55

2.6 That, having calculated the aggregate in each case of the amounts at 2.4(i) and 2.5 above, the Council, in accordance with Section 30(2) of the Act, hereby sets the following amounts as the amounts of Council Tax for the year 2024/25 for each of the categories of dwellings shown below: -

County Council plus Town/Community Council plus Police and Crime Commissioner

	A	B	C	D	E	F	G	H	I
Abergavenny	1,432.73	1,671.52	1,910.30	2,149.09	2,626.66	3,104.23	3,581.82	4,298.18	5,014.54
Caerwent	1,387.48	1,618.73	1,849.97	2,081.22	2,543.71	3,006.20	3,468.70	4,162.44	4,856.18
Caldicot	1,429.93	1,668.26	1,906.57	2,144.90	2,621.54	3,098.18	3,574.83	4,289.80	5,004.77
Chepstow	1,431.81	1,670.45	1,909.08	2,147.72	2,624.99	3,102.26	3,579.53	4,295.44	5,011.35
Crucorney	1,370.92	1,599.41	1,827.89	2,056.38	2,513.35	2,970.32	3,427.30	4,112.76	4,798.22
Devauden	1,380.66	1,610.77	1,840.88	2,070.99	2,531.21	2,991.42	3,451.65	4,141.98	4,832.31
Gobion Fawr	1,367.71	1,595.67	1,823.61	2,051.57	2,507.47	2,963.37	3,419.28	4,103.14	4,787.00
Goetre Fawr	1,382.16	1,612.52	1,842.88	2,073.24	2,533.96	2,994.67	3,455.40	4,146.48	4,837.56
Grosmont	1,403.09	1,636.95	1,870.79	2,104.64	2,572.33	3,040.03	3,507.73	4,209.28	4,910.83
Llanarth	1,368.76	1,596.89	1,825.01	2,053.14	2,509.39	2,965.64	3,421.90	4,106.28	4,790.66
Llanbadoc	1,382.73	1,613.18	1,843.63	2,074.09	2,535.00	2,995.90	3,456.82	4,148.18	4,839.54
Llanelly	1,390.48	1,622.23	1,853.97	2,085.72	2,549.21	3,012.70	3,476.20	4,171.44	4,866.68
Llanfoist Fawr	1,377.93	1,607.58	1,837.23	2,066.89	2,526.20	2,985.50	3,444.82	4,133.78	4,822.74
Llangybi	1,376.32	1,605.71	1,835.09	2,064.48	2,523.25	2,982.02	3,440.80	4,128.96	4,817.12
Llantillio Pertholey	1,378.24	1,607.95	1,837.65	2,067.36	2,526.77	2,986.18	3,445.60	4,134.72	4,823.84
Llantrissant Fawr	1,380.61	1,610.72	1,840.81	2,070.92	2,531.12	2,991.32	3,451.53	4,141.84	4,832.15
Magor with Undy	1,431.23	1,669.78	1,908.31	2,146.85	2,623.92	3,101.00	3,578.08	4,293.70	5,009.32
Mathern	1,383.43	1,614.01	1,844.57	2,075.15	2,536.29	2,997.43	3,458.58	4,150.30	4,842.02
Mitchell Troy	1,369.93	1,598.25	1,826.57	2,054.89	2,511.53	2,968.17	3,424.82	4,109.78	4,794.74
Monmouth	1,423.18	1,660.38	1,897.57	2,134.77	2,609.16	3,083.55	3,557.95	4,269.54	4,981.13
Portskewett	1,383.19	1,613.73	1,844.25	2,074.79	2,535.85	2,996.91	3,457.98	4,149.58	4,841.18
Raglan	1,378.02	1,607.69	1,837.36	2,067.03	2,526.37	2,985.70	3,445.05	4,134.06	4,823.07
Rogiet	1,412.27	1,647.65	1,883.02	2,118.40	2,589.15	3,059.90	3,530.67	4,236.80	4,942.93
Shirenewton	1,392.91	1,625.06	1,857.21	2,089.36	2,553.66	3,017.96	3,482.27	4,178.72	4,875.17
St. Arvans	1,399.75	1,633.05	1,866.33	2,099.63	2,566.21	3,032.79	3,499.38	4,199.26	4,899.14
Skenfrith	1,378.47	1,608.22	1,837.96	2,067.71	2,527.20	2,986.69	3,446.18	4,135.42	4,824.66
Trellech	1,377.75	1,607.38	1,837.00	2,066.63	2,525.88	2,985.13	3,444.38	4,133.26	4,822.14
Usk	1,438.28	1,678.00	1,917.70	2,157.42	2,636.84	3,116.27	3,595.70	4,314.84	5,033.98
Whitecastle	1,370.65	1,599.09	1,827.53	2,055.97	2,512.85	2,969.73	3,426.62	4,111.94	4,797.26
Wye Valley	1,388.20	1,619.57	1,850.93	2,082.30	2,545.03	3,007.76	3,470.50	4,164.60	4,858.70

- 2.7 On 9th March 2023 Council decided to introduce council tax premiums from 1st April 2024 for long term empty properties and second homes. Council tax for 2024/25 will therefore be charged at a premium rate of between 100% to 300% above the standard rate of council tax for those dwellings that are defined as long term empty and have been empty for a continuous period of one year. A 100% premium will apply to properties empty for one year, a 200% premium will apply to properties empty for two years and a 300% premium will apply to properties empty for three years or more.
- 2.8 Following a review, Council also decided on 18th January 2024 to go ahead with the decision made on 9th March 2023 to charge a 100% premium above the standard rate of council tax for those dwellings defined as a second home. Council also decided on 18th January 2024 to use its discretionary powers, under Section 12B of the Local Government Finance Act 1992, to introduce an additional exception to those prescribed in the regulations. This exception will exempt businesses moving from the commercial list (business rates) to the domestic list (council tax) from the second home premium for a period of 12 months. During this time standard council tax will still apply.
- 2.9 That Mrs D Smith, Mr M Owen, Ms L Crump, Ms C Morgan and Mrs S Knight of the Revenues Shared Service be authorised under Section 223 of the Local Government Act 1972 to prosecute and appear on behalf of Monmouthshire County Council in proceedings before a Magistrates Court for the purpose of applying for Liability Orders in respect of Council Tax and Non-Domestic Rates.

3. KEY ISSUES

- 3.1 The final revenue and capital budgets for 2024/25 were considered by Cabinet on 28th February 2024. The final settlement will be announced ahead of this by Welsh Government on 27th February 2024. It is anticipated that the Minister will confirm:
- a) The intention to transfer funding for the increased employer costs related to Fire and Rescue Authority (FRA) pensions into the final local government settlement. Councils have been kept informed and this will be accommodated as part of the final budget proposals. The late notification of the provisional settlement allowed all datasets to have been included at that stage.
 - b) An increase in the settlement resulting from £25m of consequential funding from UK Government that Welsh Government have confirmed will be passported through to local authorities in full by way of a reversal of a planned reduction in the social care workforce grant (£10m to restore the grant to £45m across Wales) with the remainder being added to the final settlement. Both of these changes have been factored into the Council's final budget proposals.
 - c) A small number of transfers into the settlement from specific grants which result from an ongoing programme of work by Welsh Government to reduce the number of separate grants paid to local authorities or to consider moving grants into the de-hypothecated settlement if the wider context makes this appropriate. There is no overall impact on the final budget proposals as a result of these transfers.

3.2 It is worth noting that the ongoing financial challenges remain as always a dynamic situation. Further work will be undertaken to develop the medium term strategy and plan that will include an ongoing assessment of pressures, risks and modelling assumptions along with a clear plan and approach to address the budget shortfalls forecast.

3.3 The key risks remaining to be assessed and managed in 2024/25 and as yet unknown are:

- The deliverability of budget savings proposals represents an ongoing risk for 2024/25, especially where the budget proposals involve the generation of income, changes to current structures, systems and processes, consideration of alternative delivery models or have implications for service design involving community, other partners and entities. The month 9 forecast reported an anticipated 85% delivery of £12.3m of savings and a resultant deficit that needed to be managed as part of in-year budget recovery action taken.
- Continued service demand pressures in children's social services, demographic changes such as an increasing elderly population, changes in pupil numbers, increase in special educational need provision and increase in homeless presentations have been included where known in the current budget process. These pressures remain significant in both the current year and next year. The need for continued and robust monitoring is essential to ensure that there is cost control and continued efforts are made to refrain from non-essential spend.
- Late notification of grant funding streams being removed or reduced. There are still some specific grant streams that the Council relies upon, that have either not yet been communicated by Welsh Government, have been received late in the budget process or where the impact of notifications is awaiting further clarification. It is hoped that further detail will be provided when Welsh Government release the final settlement on 27th February. Any funding shortfalls will need to be managed on a case by case basis.
- The risk of pay awards being greater than modelled budget assumptions and not being fully funded by UK and Welsh Government.
- Formal confirmation is still awaited from UK Government to confirm its full funding of the planned increase in the employer pension contribution rates for the centrally administered Teacher's pension scheme. To the extent that it is not fully funded this presents a potential risk and further budget pressure for 2024/25.
- The impact of higher interest rates and inflation brought about by a weakening economic outlook, an uncertain political climate due to an upcoming general election, together with war in Ukraine and the Middle East, has the potential to impact on service and treasury budgets respectively.

3.4 In light of the above risks and the ongoing strain on the Council's finances the strengthened governance arrangements and that include the oversight provided by the Financial Management Board will continue through 2024/25 such as to provide assurance that

arrangements are in place leading into and throughout next financial year to both deliver savings and to respond to any circumstances where further budget pressures might require further mitigation or savings to be brought forward.

- 3.5 In terms of setting council tax for 2024/25 statute requires that Council makes appropriate recommendations to prescribed timescales for setting the Council Tax payable for the coming financial year. The Council must also account for precepts made upon it by the Office of Police and Crime Commissioner for Gwent and by Town and Community Councils. Recommendation 2.6 discharges these obligations.
- 3.6 The Council is also required to authorise officers to undertake advance recovery action through the Courts where necessary. The authorising recommendation appears at 2.9 above.

4. OPTIONS APPRAISAL

Not applicable as this is a statutory report.

5. EVALUATION CRITERIA

Not applicable.

6. REASONS

- 6.1 To approve the summary revenue and capital budget for 2024/25.
- 6.2 To set the Council Tax for the 2024/25 financial year.
- 6.3 To discharge the Responsible Financial Officer's responsibilities under the Local Government Act 2003.

7. RESOURCE IMPLICATIONS:

As identified in the report.

8. WELLBEING OF FUTURE GENERATIONS IMPLICATIONS (INCORPORATING EQUALITIES, SUSTAINABILITY, SAFEGUARDING AND CORPORATE PARENTING):

8.1 The equality and sustainability considerations on the budget proposals have been identified throughout the budget process and were taken into account by Cabinet when approving the budget on 28th February 2024. The relevant information is contained in the papers for the Final Budget proposals for the 2024/25 Revenue and Capital Budget.

8.2 There are no safeguarding and corporate parenting implications associated with this report.

9. CONSULTEES:

This report arises from Councils approval of the 2024/25 budget proposals and contains the statutory decisions in relation to setting council tax for 2024/25. The budget has undergone considerable consultation to arrive at the recommendations today.

10. BACKGROUND PAPERS:

Revenue and Capital Budget 2024/25 - Final proposals following public consultation: Cabinet 28th February 2024

11. AUTHORS:

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APPENDICES

Appendix 1 – Revenue Budget summary 2023/24 to 2027/28

Appendix 2 – Reconciliation through the 2024/25 revenue budget process

Appendix 3 – Capital Budget summary 2024/25 to 2027/28

Appendix 1 – Revenue Budget Summary

Services	Adjusted Base Budget 2023/24 £000's	Final Base Budget 2024/25 £000's	Indicative Base Budget 2025/26 £000's	Indicative Base Budget 2026/27 £000's	Indicative Base Budget 2027/28 £000's
Children & Young People	62,482	64,853	66,188	67,553	68,940
Social Care & Health	64,094	68,410	69,123	69,896	70,593
Communities & Place	25,272	27,249	27,585	28,460	29,100
MonLife	8,353	8,088	8,274	8,467	8,629
Resources	8,302	8,344	8,489	8,638	8,774
Chief Executive's Unit	3,181	3,288	3,372	3,458	3,536
Law & Governance	2,667	2,894	2,962	3,031	3,095
Corporate Costs & Levies	27,517	29,553	40,974	49,548	58,253
Sub Total	201,870	212,680	226,967	239,050	250,919
Transfers to reserves	63	833	872	914	957
Transfers from reserves	(2,588)	(1,955)	(349)	(527)	(354)
Treasury	9,170	8,423	10,324	10,779	10,562
Treasury & Reserves Total	6,645	7,302	10,847	11,166	11,165
Total Expenditure Budget	208,515	219,981	237,814	250,216	262,084
Aggregate External Financing (AEF)	(122,675)	(126,096)	(126,939)	(127,828)	(128,722)
Council Tax (MCC)	(66,955)	(72,582)	(76,356)	(80,326)	(84,503)
Council Tax (MCC Premium)	0	(755)	(794)	(836)	(879)
Council Tax (Gwent Police)	(15,505)	(16,940)	(17,821)	(18,747)	(19,722)
Council Tax (Community Councils)	(3,381)	(3,608)	(3,608)	(3,608)	(3,608)
Contribution to/(from) Council Fund	0	0	0	0	0
Sub Total Financing	(208,515)	(219,981)	(225,518)	(231,345)	(237,435)
(Surplus)/Deficit	0	0	12,296	18,871	24,649

Appendix 2 – Reconciliation through the budget process

Net Expenditure Budgets	January 2024 Cabinet proposals		Final Settlement Changes		February 2024 Cabinet and Final budget recommendations to Council			
	Adjusted Base Budget 2023/24	Draft Budget 2024/25	Adjustment to AEF	Settlement pressures / adjustments	Changes to Pressures	Changes to Savings	Final amendments	Final budget recommended
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Children and Young People	62,482	64,018			1,500	(665)		64,853
Social Care and Health	64,094	67,817		40	350	203		68,410
Communities & Place	25,470	26,877		225		148		27,249
Monlife	8,353	8,087						8,088
Resources	8,381	8,326		18				8,344
Chief Executive's unit	3,181	3,288						3,288
Law & Governance	2,667	2,894						2,894
Corporate Costs & Levies	30,517	29,462		77		200	(186)	29,553
Sub Total	205,147	210,769	0	360	1,850	(114)	(186)	212,680
Borrowing Costs	9,170	7,374					1,049	8,423
Contributions to Earmarked reserves	63	688					145	833
Contributions from Earmarked reserves	(4,681)	(295)					(1,660)	(1,955)
Total Expenditure	209,699	218,536	0	360	1,850	(114)	(652)	219,981
Funding Budgets								
Aggregate External Financing (AEF)	(122,675)	(125,355)	(741)					(126,096)
Council Tax (MCC)	(66,955)	(72,380)					(202)	(72,582)
Council Tax (MCC Premium)	0	(753)					(2)	(755)
Council Tax (Gwent Police)	(15,505)	(16,668)					(272)	(16,940)
Council Tax (Community Councils)	(3,381)	(3,381)					(227)	(3,608)
Council Fund Contribution	(1,184)	0						0
Total Funding	(209,699)	(218,536)	(741)	0	0	0	(703)	(219,981)
Total Budget	0	0	(741)	360	1,850	(114)	(1,355)	0

	Band D Council Tax 2023/24 £	2024/25 tax base	Band D Council Tax 2024/25 £	Band D %age increase				
Council tax recommendations	1,564.66	48,465.53	1,686.70	7.80%				

Appendix 3 – Capital budget 2024/25 to 2027/28

Scheme	Final Budget 2024/25	Indicative Budget 2025/26	Indicative Budget 2026/27	Indicative Budget 2027/28
Expenditure	£	£	£	£
Property Maintenance	1,653,357	1,653,357	1,653,357	1,653,357
Property Maintenance Fees	236,194	236,194	236,194	236,194
County Farms Maintenance	250,773	300,773	300,773	300,773
Upgrade School Kitchens	39,725	39,725	39,725	39,725
Decarbonisation Surveys	100,000	0	0	0
Depot H&S Improvements	350,000	0	0	0
Asset Management Schemes	2,630,049	2,230,049	2,230,049	2,230,049
Abergavenny 3-19 school	19,456,606	4,151,797	0	0
School Development Schemes	19,456,606	4,151,797	0	0
Carriageway major works	1,448,540	1,136,540	1,136,540	1,136,540
Carriageway minor works	1,500,000	500,000	500,000	500,000
Safety fence upgrades	76,181	76,181	76,181	76,181
Highways additional improvements	812,000	812,000	812,000	812,000
Footway Reconstruction	338,453	197,453	197,453	197,453
Reconstruction of bridges & retaining walls	590,041	449,041	449,041	449,041
Road safety & trafficman programme	161,508	129,508	129,508	129,508
Signing upgrades & disabled facilities	38,091	38,091	38,091	38,091
Street Lighting Defect Column Programme	171,408	171,408	171,408	171,408
Flood Alleviation Schemes	30,427	11,427	11,427	11,427
Drainage & Gully works	375,000	375,000	375,000	375,000
Structural Repairs - Public rights of way	118,091	118,091	118,091	118,091
Surveys and Closures - Public rights of way	90,000	90,000	90,000	90,000
Ash Dieback/Dangerous Trees works	200,000	100,000	100,000	100,000
Grounds and Cleansing PSPO implementation	45,000	0	0	0
Depots – Feasibility works: Transport Depot South of County	150,000	0	0	0
Infrastructure & Transport Schemes	6,144,740	4,204,740	4,204,740	4,204,740
Capital Region City Deal	0	730,200	730,200	730,200
Solar Farm development costs	150,000	0	0	0
Regeneration Schemes	150,000	730,200	730,200	730,200
Disabled Facilities Grant	900,000	900,000	900,000	900,000
Access for all - Schools	50,000	50,000	50,000	50,000
Access For All	200,000	250,000	250,000	250,000
Inclusion Schemes	1,150,000	1,200,000	1,200,000	1,200,000

ICT Desktop replacement	150,000	260,000	260,000	260,000
Network Estate replacement	50,000	50,000	50,000	50,000
SRS capital reserve contribution	61,000	61,000	61,000	61,000
Ransomware & security software	42,000	42,000	42,000	42,000
ICT Schemes	303,000	413,000	413,000	413,000
Vehicle Leasing	1,500,000	1,500,000	1,500,000	1,500,000
Vehicles Leasing	1,500,000	1,500,000	1,500,000	1,500,000
Capitalisation Directive	3,357,500	507,500	507,500	507,500
Capitalisation Directive	3,357,500	507,500	507,500	507,500
Fixed Asset Disposal Costs	50,000	50,000	50,000	50,000
Match Funding of Grant applications	500,000	500,000	500,000	500,000
Unallocated funding	0	20,000	20,000	20,000
Other Schemes	550,000	570,000	570,000	570,000
Total Expenditure	35,241,896	15,507,287	11,355,490	11,355,490
Funding	£	£	£	£
Supported Borrowing	(2,436,000)	(2,436,000)	(2,436,000)	(2,436,000)
Unsupported Borrowing	(10,553,533)	(4,285,113)	(3,846,990)	(3,846,990)
Grants & Contributions	(16,351,863)	(6,215,674)	(2,502,000)	(2,502,000)
Reserve Funded	(253,000)	(103,000)	(103,000)	(103,000)
Capital Receipts	(4,147,500)	(967,500)	(967,500)	(967,500)
Vehicle Lease Financing	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Total Funding	(35,241,896)	(15,507,287)	(11,355,490)	(11,355,490)
(Surplus) / Deficit	0	0	0	0