

Stevenage BC Budget Fact Sheet 2024/25

Net Budget		
2023/24 Budget (Original)	Balancing the Budget Proposals for 2024/25	2024/25 Budget (Forecasted)
£12.463M	£1.224M	£12.788M
Net budget is funded from:		Government Grant Service Grant & Income Guarantee (4.06%) Localisation of Business Rates (41.09%) Council Tax (54.85%)

Cuts and Pressures (from 2010/11)	
Government Funding Reductions:	2011/12 – 2024/25 = £3.7 million
Unfunded Inflation (less fee increases):	£7.4 million (up to and including 2024/25)
Total Pressure	£11.1 million

Government Cuts are equivalent to a reduction in spend of £97.62 and unfunded inflation is equivalent to £193.60 for each household in the town up to and including 2024/25.

How Balancing the Budget proposals (savings) are categorised:	Efficiencies (incl. contract renewal) £273,150 Commercialisation/Increased Income - £290,832 Fees and charges £322,774 Transformation £331,482 Reductions £5,614 Total Savings - £1,223,852
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Efficiencies and Savings	
Efficiencies & Savings Delivered since 2010/11: (including 2024/25)	£15.288 million (equivalent to £400 per household)
Future Balancing the Budget (Savings) Required 2025/26 – 2027/28	£3.085 million

Stevenage Borough Council continues to deliver efficiency savings and options to preserve front line services through the **Balancing the Budget (previously Making Your Money Count)** Council Priority.

1 redundancy as a result of 2024/25 budget proposals

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Council Tax

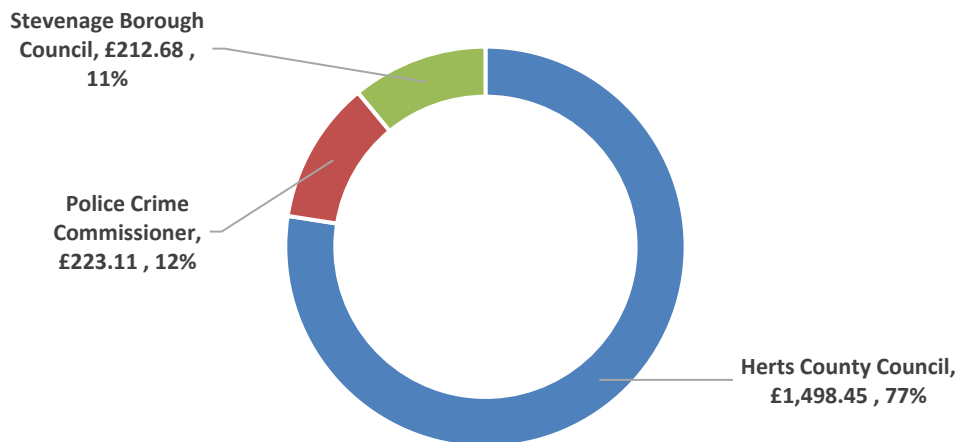
**The Budget assumes a £6.18 increase (2.99%) in Council Tax (Band C).
(The decision to increase council tax will be made February Council meeting)**

Council Tax Band C (SBC Only) :	£212.68
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This equates to **58 pence** per household per day

Those on maximum Council tax support in Band C only pay 8.5% of their Council Tax bill or £18.08 (5 pence per day)

Council Tax Band C Proposed 2024/25



Income we raise versus what Stevenage Borough Council keeps

	Total Collectable	£/% Retained by Stevenage
Council Tax	£61.7Million	£6.8Million (11.08%)
Business Rates	£54.8Million	£2.692Million (4.91%) *

**Excludes S31 grants payable by the government for business rate reliefs given (small business relief etc this would increase to 9.5% with the S31 grants).*

Reserves

Percentage of gross annual budget held in reserves for unforeseen events:	6.6%
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Key Balancing the Budget Proposals

Transforming Customer Support Centre and increasing online usage	£ 200,601
Transformation of Services	£ 130,881
Reduction in Homeless Bed & Breakfast costs	£ 100,000
Efficiencies and Re-procurement of contracts	£ 227,782

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Key Balancing the Budget Proposals

Fees and charges and Commercial rental income	£ 549,974
Other	£ 14,614
TOTAL	£1,223,852

Key Growth and Pressures in the Budget- General Fund

Inflation pressures 2024/25	£987,177 (HRA £513,444)
Switch from diesel fuel to HVO for Council fleet	£66,000 (HRA £9,000)
Graduate / Trainee Planner and Payroll Apprentice	£50,710 (HRA £7,590)
Street Scene digital operation solution	£15,000
Green Space Development Officer	£35,410
TOTAL GENERAL FUND	£1,154,297

Key Funding Risks	Risk	Timing
Impact of Cost of Living crisis on fees and charges	Loss of resources	On-going into 2024/25
Reduction in business rates income due to business failure and appeals	Loss of resources	2024/25
Increased demand for services including homelessness	Budget pressures	On-going into 2024/25
Higher inflation costs than budgeted (pay, contractual and utility)	Budget pressures	2024/25
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 our Residents say we should make savings*	Ranking
Regeneration work to attract new business to the area which would increase business rate revenue and car parking income	1- 25%
Reduce staff and Councillor salaries – the Council is part of the collective pay agreement for staff and an independent remuneration panel used for members allowances	2- 17%
Reduce grass cutting and allow to grow wilder – which we are already doing	3- 15%

*Residents survey October 2023

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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
2022/23 Stevenage Borough Facts and figures:	
Opened a new multi storey car park at the Rail Station, that was later jointly awarded 'Urban Car Park of the Year' at the National Car Park Awards. This modern facility includes secure indoor bike parking as well as significant numbers of electric vehicle charging spaces. The car park can be increased to over 300 spaces as demand increases.	622 spaces, 30 EV spaces, 30 Blue Badge spaces and 80 Bicycle spaces.
New homes completed	66 (50 for Council tenants)
Prevented or relieved homelessness cases and housed three Afghan families	241 cases
Number of properties handed over for Temporary Accommodation usage	54 in year, (172 in total to date)
Awarded Council Tax Support scheme payments to working and elderly claimants	£5.9Million
Collected of household waste equivalent to an average of 495kg per household	18,977 tonnes / (38,140 bins)
Reused, recycled or composted of household waste the equivalent of filling the Stevenage Swimming Centre pool eight times	11,067 tonnes
Created a new woodland in the south of Fairlands Valley Park, with three saplings planted by members of the community.	One hectare and approx. 3,800 tree saplings
Created three additional community orchards	236 fruit trees planted across 3 sites
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	3,004
online housing applications received – an reduction of 8% since last year	2,003
With our partners at the Business & Technology centre we have helped to support new jobs and created new businesses	72 new jobs 48 new businesses start up
Amount of money bid for from the Homes England for Stevenage to support new housing development	£10.56Million