

## Appendix 1

### Financial Analysis of Financial Pressures impacting 2023/24 Rate estimates

	Annual Budget Impact 2023/24 £	Annual Budget Impact 2023/24 £
<b>Pressures (Estimated)</b>		
Payroll	4,904,697	
Waste contracts	874,235	
Funding of revenue tail of capital programme	450,000	
Energy costs	1,412,495	
Fuel costs (Incl fuel duty est of £85,000)	200,000	
Vehicle Maintenance	50,000	
Additional running costs Magherafelt Recycling Centre	10,000	
Additional flower beds and hanging baskets costs	12,000	
Additional grass cutting costs	50,000	
Reduction in Trade Waste income	10,000	
Insurance	120,000	
IT maintenance & support inflation	110,000	
IT Office 365 licensing	50,000	
Vulnerability testing plus tools	10,000	
Security incident & event management	50,000	
Telecoms inflation	38,590	
Essential remedial and maintenance works	350,000	
Reduction in leisure centre income	200,000	
Reduced RSG	1,446,841	
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	10,348,858	
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<b>Total pressures</b>		<b>10,348,858</b>
<b>Funding of pressures</b>		
Environment savings	(837,011)	
Community & Places savings	(749,361)	
Finance savings	(595,000)	
Economic Development savings	(95,382)	
Chief Executive department savings	(124,000)	
Org. Development, Strategy & Performance savings	(22,600)	
Planning additional income target	(100,000)	
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	(2,523,354)	
Application of Reserves (this will be a Rates burden in future years - additional 1.4% each year for 4 consecutive years)	(2,400,000)	
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	(4,923,354)	
Reduction in funding in Rate to pay loans	(400,000)	
Reduction in funding in Rate to fund MSW Growth Deal (current use)	(300,000)	
Application of RSG Reserves of £1m (this is £250k no. 2) to fund transformation over 4 year period	(250,000)	
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	(5,873,354)	
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<b>Total funding</b>		<b>(5,873,354)</b>
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<b>Net pressures</b>		<b>4,475,504</b>

	% increase	2023/24	2022/23
Estimated non-domestic Rate	5.86%	25.8214	24.3910
Estimated domestic Rate	8.90%	0.3817	0.3505
<b>Average house value (estimated)</b>		<b>£125,000</b>	<b>£125,000</b>
<b>Domestic district Rate</b>	<b>8.90%</b>	<b>£477.13</b>	<b>£438.13</b>
<b>Average domestic district Rate per week</b>		<b>£9.18</b>	<b>£8.43</b>
<b>Increase per week</b>		<b>£0.75</b>	
<b>Increase per annum</b>		<b>£39.00</b>	