

PORT ERIN COMMISSIONERS RATE BUDGET FOR THE FINANCIAL YEAR 2024-25

RATE BUDGET 2024-25		Total	%
INCOME			
Rates	£1,099,758		74.9%
Housing Administration Allowance & Sundry Income	£92,120		6.3%
Total - Income Items	£1,191,878		81.2%
RENTAL INCOME			
Commercial Property Rents	£108,423		7.4%
Field Rents & Wayleaves	£3,724		0.3%
Garage Rents	£40,664		2.8%
Total - Rental Income	£152,811		10.4%
OTHER INCOME			
Rental Finance Recharges & Bank Interest	£26,871		1.8%
Road & Sewers Grant Income	£12,205		0.8%
Event Donations and Refunds for Work	£6,000		0.4%
Library - Investment Income & Donations	£10,600		0.7%
Total - Other Income	£55,677		3.8%
REFUSE DISPOSAL INCOME			
Refuse Disposal Income	£67,311		4.6%
Total - Refuse Disposal Income	£67,311		4.6%
TOTAL INCOME		£1,467,677	100.0%
EXPENDITURE			
Rental Property Expenses & Finance Charges	£12,600		0.8%
Glens Wages, Expenses & Finance Charges	£34,089		2.2%
Shore Wages, Expenses & Finance Charges	£28,463		1.9%
Roads & Sewers Finance Charges	£12,205		0.8%
Public Conveniences Wages, Expenses & Finance Charges	£46,580		3.1%
Waste Wages, Expenses & Finance Charges	£138,226		9.1%
Southern Civic Amenity Site Contribution & Charges	£121,819		8.0%
Waste EFW Commercial Disposal Charges	£39,987		2.6%
Waste EFW Domestic Disposal Charges	£123,688		8.1%
Street Lighting Supply, Maintenance & Finance Charges	£121,891		8.0%
General Wages, Expenses, H&S & Finance Charges	£173,085		11.4%
Transfer of Services Wages, Expenses & Finance Charges	£32,918		2.2%
Total - General Costs	£885,551		58.1%
LIBRARY COSTS			
Library Wages, Expenses & Finance Charges	£72,742		4.8%
Library Books Purchases	£12,000		0.8%
Total - Libray costs	£84,742		5.6%
OTHER AMENITIES			
Miscellaneous Expenses & Finance Charges	£79,373		5.2%
Vehicles & Equipment Expenses & Finance Charges	£14,500		1.0%
Southern Swimming Pool Board Contribution	£18,681		1.2%
Play Areas, Other Amenity Expenses & Finance Charges	£20,755		1.4%
Total - Other - Amenities	£133,309		8.7%
OVERHEADS			
GENERAL OFFICE EXPENSES			
Office Wages, Expenses & Finance Charges	£295,613		19.4%
Audit & Accountancy Fees	£20,750		1.4%
Professional Fees	£15,000		1.0%
Office IT & Telecoms	£13,440		0.9%
Insurance	£22,000		1.4%
Election Expenses	£6,000		0.4%
Entertainment of Visitors	£19,900		1.3%
Attendance & Travel Allowance	£3,685		0.2%
Total - General Office Expenses	£396,388		26.0%
SUB-TOTAL EXPENDITURE		£1,499,990	98.4%
COLLECTION CHARGE & ALLOWANCE FOR ARREARS		£24,000	1.6%
TOTAL INCOME		£1,467,677	100.0%
TOTAL EXPENDITURE		£1,523,990	100.0%
OPERATING SURPLUS / DEFICIT		-£56,313	
RELEASE FROM RESERVES		£56,313	
OPERATING BALANCE		£0	
RV	£306,254		
Less 5% Discount	£290,941		
Rate Required	£3.78		
Percentage Increase from Prior Year	4.7%		