

## Medium Term Financial Plan 2024/25 - 2027/28- Year on Year Movement

	2024-25	2025-26	2026-27	2027-28
	£000's	£000's	£000's	£000's
<b>Government Funding</b>				
Core Government Grant	(135)	0	0	0
Business Rates Growth & Inflation	(6,821)	(2,000)	(2,000)	(2,000)
Business Rates Impact of Revaluation/Reset	0	(0)	13,642	0
Additional Social Care Funding (Autumn Statement)	(4,454)	0	0	0
New Homes Bonus - End of legacy payment	(458)	5,000	0	0
Other Grants Movements	82	0	0	0
<b>Total Government Funding Adjustments</b>	<b>(11,786)</b>	<b>3,000</b>	<b>11,642</b>	<b>(2,000)</b>
<b>Local Funding Choices</b>				
Council Tax -2.99% 23/24 - 24/25; 25/26+ 1.99%	(4,583)	(3,261)	(3,408)	(3,562)
Council Tax - adult social care precept 2% 23/24 - 24/25; 25/26+ 1%	(3,066)	(1,639)	(1,713)	(1,790)
Council Tax - Long Term Empty impact	(478)	0	0	0
Council Tax Base uplift	(4,403)	(2,961)	(2,502)	(2,688)
	<b>(12,530)</b>	<b>(7,861)</b>	<b>(7,623)</b>	<b>(8,040)</b>
<b>Estimated Variance in Resource Base</b>	<b>(24,316)</b>	<b>(4,862)</b>	<b>4,019</b>	<b>(10,040)</b>
<b>Inflation Assumptions</b>				
Pay Inflation (4%,3%,3%,3%)	5,531	3,406	3,507	3,352
ER Pension Contribution -Revaluation	0	0	1,000	0
Contractual inflation - National Living Wage	7,070	2,288	2,418	2,550
Contractual Inflation - Other	5,571	2,363	2,261	2,342
Utilities	(74)	121	127	133
Insurance	210	73	75	78
Shared Service Partnership Indexation	58	60	62	0
Fees & Charges (9%/7%/2%/2%)	(732)	(167)	(171)	(174)

Other Forecasting Assumptions	36	37	38	39
<b>Demand Budget Pressures</b>				
Adult Social Care - Demographic/Cost pressures	5,750	3,155	2,989	2,947
Adult Social Care - Pressure Funded by additional Better Care Fund	600	0	0	0
Homelessness - Cost Pressure	1,469	430	415	434
Children's Social Care (Placements/emergency beds)	2,861	426	438	452
Home to School Transport - Demographic/Cost pressures	895	562	602	645
Environment & Property - Demographic/Cost pressures	3,186	768	797	826
Planning Income Loss	190	(30)	(210)	(450)
Finance & resources	428	0	0	0
Customer & Community	225	0	0	0
Law & Governance	25	0	0	0
<b>Other Pressures</b>	43	411	(90)	0
One Off Pressures (funded by reserves)	3,291	919	546	476
Political Priorities One Off Pressures	281	440	0	0
<b>Corporate</b>				
Capital Financing Costs	(4,918)	595	(362)	(603)
Levies	15	15	0	0
Recharges	127	0	0	0
Planned Changes ASC Contingency Budget	(913)	0	0	0
Planned Changes Contingency Budget	(278)	(150)	0	0
<b>Transfer to/from reserves</b>				
- Waste - Collection fund				
- Planned use of Collection Fund Cashflow Reserve	4,000	0	0	0
- Insurance Fund	300	0	0	0
- General Fund Reserve	(400)	0	0	0
- Tariff Risk Reserve	(580)	0	0	0
- Increase in Berevement Reserves	118	0	0	0
- NHB transferred to Capital Reserve	458	(5,000)	0	0
<b>Total Pressures</b>	<b>34,843</b>	<b>10,722</b>	<b>14,443</b>	<b>13,047</b>

<b>Sum Required to Balance Budget</b>	<b>10,527</b>	<b>5,861</b>	<b>18,461</b>	<b>3,006</b>	
Treasury Management Investment Income	15	145	205	195	
Reductions & Income Growth	(6,970)	(512)	(69)	0	
Funding for one off pressures	(3,572)	(1,359)	(546)	(476)	
<b>Budget Gap Draft Budget</b>	<b>0</b>	<b>4,135</b>	<b>18,051</b>	<b>2,725</b>	<b>24,912</b>