

	<b>Medium Term Financial Plan</b>				
	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Baseline Net Budget</b>	<b>10,746</b>	<b>11,975</b>	<b>11,480</b>	<b>11,905</b>	<b>12,444</b>
<b>Pay &amp; Prices Inflation</b>					
Pay & pensions increases	302	377	322	331	341
Income inflation	(44)	(43)	(44)	(45)	(45)
Prices inflation	138	141	142	146	149
Subtotal	396	476	419	432	445
<b>Cost and Income Changes</b>					
Community Services	199	(30)	0	0	0
Corporate - Costs & Income	475	(645)	(4)	0	90
Economic Dev & Planning	75	0	0	0	0
Policy and Strategy	43	0	0	0	0
Finance Service	35	(3)	0	0	0
Property and Assets	60	0	0	(25)	(25)
Museums	9	0	0	0	0
Environmental Operations	147	0	(6)	0	0
People Services	8	0	0	0	0
Strategic Housing	23	0	0	0	0
Other	(0)	27	26	0	0
Subtotal	1,073	(651)	16	(25)	65
<b>Income and Efficiency Plan</b>					
Policy and Strategy	(52)	0	0	0	0
Community Services	(222)	(7)	(10)	0	0
Economic Dev & Planning	(134)	0	0	0	0
Finance Service	(14)	0	0	0	0
Governance Services	(5)	(23)	(5)	0	0
Museums	(5)	(25)	0	0	0
Environmental Operations	(105)	(150)	0	0	0
Property and Assets	(112)	0	0	0	0
Strategic Housing	(50)	(50)	0	0	0
People Services	(13)	(50)	0	0	0
Other	0	0	0	0	0
Transformation and Savings Plan	(712)	(305)	(15)	0	0
Technical Finance incl MRP & Interest	353	(15)	5	132	132
<b>Draft Budget reviewed by Policy &amp; Res</b>	<b>11,855</b>	<b>11,480</b>	<b>11,905</b>	<b>12,444</b>	<b>13,085</b>
<b>Additional changes identified post 15 Dec draft budget</b>					
Commercial property maintenance	35				
Increase in-house Payroll resource	12				
Changes to Income & Efficiency Plan	60				
Leisure Mgt Fee - Q1 contingency	30				
Cost inflation reduced to 1.75%	(17)				
Subtotal	120	0	0	0	0
<b>Forecast Draft Net Budget</b>	<b>11,975</b>	<b>11,480</b>	<b>11,905</b>	<b>12,444</b>	<b>13,085</b>
<b>Grant &amp; Taxation Financing</b>					
One-off Covid related support	863	0	0	0	0
New Homes Bonus for Budget	447	203	0	0	0
Business Rates	3,697	3,769	3,842	3,919	3,997
Council Tax	6,292	6,487	6,683	6,842	7,044
Council Tax Surplus	(35)	(35)	(35)	0	0
Net Transfer (to)/from Reserves	712	0	0	0	0
<b>Forecast Budget Financing</b>	<b>11,975</b>	<b>10,423</b>	<b>10,490</b>	<b>10,761</b>	<b>11,041</b>
<b>Forecast Budget GAP</b>	<b>0</b>	<b>1,057</b>	<b>1,415</b>	<b>1,683</b>	<b>2,043</b>
<b>Required General Fund</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>
<b>Forecast General Fund</b>	<b>1,100</b>	<b>43</b>	<b>(1,373)</b>	<b>(3,055)</b>	<b>(5,099)</b>
NHB - Notified/Forecast grant	447	203	0	0	0
Used for for Budget (above)	(447)	(203)	0	0	0
<b>Transferred to City Plan Fund</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>