

	Medium Term Financial Plan				
	2021/22	2022/23	2023/24	2024/25	2025/26
	£000	£000	£000	£000	£000
Baseline Net Budget	10,746	11,975	11,480	11,905	12,444
Pay & Prices Inflation					
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
Cost and Income Changes					
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
Income and Efficiency Plan					
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
Draft Budget reviewed by Policy & Res	11,855	11,480	11,905	12,444	13,085
Additional changes identified post 15 Dec draft budget					
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
Changes agreed at Policy & Resources Committee on 9 Feb 2021					
All funded from reserves	0				
Forecast Draft Net Budget	11,975	11,480	11,905	12,444	13,085
Grant & Taxation Financing					
One-off Covid related support	828	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	747	0	0	0	0
Forecast Budget Financing	11,975	10,423	10,490	10,761	11,041
Forecast Budget GAP	0	1,057	1,415	1,683	2,043
Required General Fund	1,100	1,100	1,100	1,100	1,100
Forecast General Fund	1,100	43	(1,373)	(3,055)	(5,099)
NHB - Notified/Forecast grant	447	203	0	0	0
Used for for Budget (above)	(447)	(203)	0	0	0
Transferred to City Plan Fund	0	0	0	0	0
	0%	0%	0%	0%	0%