

**WORCESTER CITY COUNCIL
MEDIUM TERM FINANCIAL PLAN 2024-2029**

Appendix 1

	Medium Term Financial Plan				
	2024/25	2025/26	2026/27	2027/28	2028/29
	£000	£000	£000	£000	£000
Baseline Net Budget	13,557	12,607	13,934	15,012	15,694
Pay & Prices Inflation					
Pay & pensions increases	835	657	551	430	443
Income inflation	(457)	(173)	(135)	(92)	(94)
Prices inflation	483	374	271	185	188
Subtotal	861	858	688	522	537
Cost and Income Changes					
Planning Services	(105)	0	0	0	0
Corporate - Costs & Income	5	101	0	0	0
Economic Development	0	12	0	0	0
Policy and Strategy	0	0	0	0	0
Finance Service	86	0	0	0	0
Property and Assets	3	(25)	99	0	0
Museums	4	0	0	0	0
City Operations	48	0	0	0	0
People Services	0	0	0	0	0
Governance Services	31	0	0	0	0
Homes and Communities	1	50	0	0	0
Other	100	0	0	0	0
Internal Audit SS	0	0	0	0	0
CLT and Corporate Services	0	0	0	0	0
Revs & Bens exc HB	0	0	0	0	0
Housing Benefit/Subsidy	100	0	0	0	0
Subtotal	173	138	99	0	0
Savings Plan					
Policy and Strategy	(172)	(16)	0	0	0
Planning Services	(36)	0	0	0	0
Economic Development	(93)	0	0	0	0
Finance Service	(18)	(10)	0	0	0
Governance Services	(105)	0	0	0	0
Museums	(22)	0	(63)	0	0
Environmental Operations	(583)	0	0	0	0
Property and Assets	(296)	43	0	0	0
Homes and Communities	(338)	(18)	(18)	(18)	0
Other	(557)	0	0	0	0
CLT and Corporate Services	(85)	0	0	0	0
Corporate - Costs & Income	(198)	0	0	0	0
Internal Audit SS	(2)	0	0	0	0
Revs & Bens exc HB	(272)	0	0	0	0
Housing Benefit/Subsidy	0	0	0	0	0
Subtotal	(2,218)	(1)	(81)	(18)	0
Technical Finance incl MRP & Interest	235	332	372	177	0
Forecast Draft Net Budget	12,607	13,934	15,012	15,694	16,231
Grant & Taxation Financing					
Services Grants	1,278	1,391	1,504	1,617	1,730
New Homes Bonus for Budget	0	0	0	0	0
Business Rates	3,919	3,997	3,997	3,997	3,997
Council Tax	7,032	7,279	7,534	7,798	8,071
Council Tax Surplus/(Deficit)	0	0	0	0	0
Net Transfer (to)/from Reserves	0	0	0	0	0
Forecast Budget Financing	12,229	12,667	13,035	13,412	13,798
Forecast Budget GAP	378	1,267	1,978	2,282	2,432