

	Medium Term Financial Plan				
	2024/25	2025/26	2026/27	2027/28	2028/29
	£000	£000	£000	£000	£000
Baseline Net Budget	13,557	12,681	14,098	15,259	15,949
Pay & Prices Inflation					
Pay & pensions increases	835	655	545	429	442
Income inflation	(457)	(167)	(130)	(89)	(91)
Prices inflation	483	385	280	191	194
Subtotal	861	873	695	530	545
Cost and Income Changes					
Planning Services	(115)	0	0	0	0
Corporate - Costs & Income	(5)	101	0	0	0
Economic Development	0	12	0	0	0
Policy and Strategy	(9)	0	0	0	0
Finance Service	95	0	0	0	0
Property and Assets	18	(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	66	0	0	0	0
Homes and Communities	1	50	0	0	0
Internal Audit SS	(17)	0	0	0	0
CLT and Corporate Services	0	0	0	0	0
Revs & Bens exc HB	(13)	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	(99)	(6)	(6)	(6)	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	(331)	(12)	(12)	(12)	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
Draft Budget - December 2023	12,608	14,023	15,184	15,949	16,494
<u>Additional changes identified post 19 Dec draft budget</u>					
Vacancy factor	(25)				
Training	(20)				
Additional external audit fee pressure	50				
Revenues & Benefits shared service	157				
ICT shared service	66				
Interest received	(150)	75	75		
Various small changes	(5)				
Subtotal	73	75	75	0	0
Forecast Draft Net Budget	12,681	14,098	15,259	15,949	16,494
Grant & Taxation Financing					
Services Grants	1,210	1,348	1,461	1,574	1,687
New Homes Bonus for Budget	25	0	0	0	0
Business Rates	3,962	4,041	4,041	4,041	4,041
Council Tax	7,021	7,279	7,534	7,798	8,071
Council Tax Surplus/(Deficit)	11	0	0	0	0
Net Transfer (to)/from Reserves	0	0	0	0	0
Forecast Budget Financing	12,229	12,668	13,036	13,413	13,799
Forecast Budget GAP	452	1,431	2,223	2,536	2,695