

	Medium Term Financial Plan				
	2024/25	2025/26	2026/27	2027/28	2028/29
	£000	£000	£000	£000	£000
Baseline Net Budget	13,557	12,728	14,148	15,310	16,001
Pay & Prices Inflation					
Pay & pensions increases	835	655	546	429	442
Income inflation	(457)	(167)	(130)	(89)	(91)
Prices inflation	483	387	281	192	195
Subtotal	861	875	697	531	546
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	19	(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	174	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	14,073	15,235	16,001	16,547
<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)				
<u>Changes post Policy and Resources Committee 6 Feb 2023</u>					
New apprentice post in Property Services	10				
Food Inspection Programme in WRS	37				
Subtotal	120	75	75	0	0
Forecast Draft Net Budget	12,728	14,148	15,310	16,001	16,547
Grant & Taxation Financing					
Services Grants	1,321	1,459	1,572	1,685	1,798
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	12,340	12,779	13,147	13,524	13,910
Forecast Budget GAP	388	1,369	2,163	2,477	2,637