

Medium Term Financial Forecast
2023/24 to 2027/28

	2023/24 £000s	2024/25 £000s	2025/26 £000s	2026/27 £000s	2027/28 £000s
Base Budget					
From prior year	140,288	143,875	157,406	168,072	176,707
LESS					
Appropriations to / (from) reserves in prior year	(187)	1,247	9,840	(995)	2,080
Revenue Contributions to Capital	(418)	(471)	(10,015)	(39)	0
Less other one-off expenditure / (savings)	(34)	(46)	(45)	(30)	(3,000)
Adjusted Base Budget	139,649	144,605	157,186	167,008	175,787
Appropriations to / (from) reserves	(1,247)	(9,840)	995	(2,080)	1,795
Revenue Contributions to Capital (Funded from Earmarked Reserves)	471	10,015	39	0	0
Other one-off / time limited expenditure bids	46	45	30	3,000	(1,500)
Unavoidable Pressures	20,366	11,449	8,005	7,015	6,781
Capital Programme Costs	802	1,479	1,452	1,319	1,112
Corporate Cost Pressures	(447)	72	32	(17)	(19)
Directorate (Savings) / Pressures					
Ongoing Executive Directorate investment	2,065	1,950	950	1,000	1,000
Budget reductions proposed	(10,697)	(2,369)	(617)	(538)	(548)
Better Care Fund					
Funding to Support Social Care and benefit Health	(15,504)	(15,504)	(15,504)	(15,504)	(15,504)
Expenditure relating to the BCF and IBCF	15,504	15,504	15,504	15,504	15,504
Public Health					
Projected Grant Income *	(10,073)	(10,073)	(10,073)	(10,073)	(10,073)
Projected Expenditure	10,073	10,073	10,073	10,073	10,073
Housing Revenue Account					
Projected Expenditure	27,940	28,610	29,220	29,804	29,804
Projected Income	(31,127)	(31,824)	(32,552)	(33,182)	(33,182)
Contributions to / (from) HRA Earmarked Reserves	3,187	3,214	3,332	3,378	3,378
Dedicated Schools Grant					
Projected Grant Income	(55,475)	(55,475)	(55,475)	(55,475)	(55,475)
Projected Expenditure	55,475	55,475	55,475	55,475	55,475
Pupil Premium received from Government (indicative)	(1,892)	(1,892)	(1,892)	(1,892)	(1,892)
Pupil Premium Expenditure	1,892	1,892	1,892	1,892	1,892
Projected General Fund Net Expenditure	151,008	157,406	168,072	176,707	184,408
Changes in General Grants	(7,133)	0	0	0	0
Budget Requirement	143,875	157,406	168,072	176,707	184,408
Funded By					
Council tax increase (2.99% in 23/24 & 24/25, 1.99% onwards) (taxbase +1.12% 23/24 and +0.5% p.a future years)	(84,624)	(87,977)	(90,469)	(93,029)	(95,655)
Social Care Precept (2.0% in 23/24 & 24/25, 0% onwards)	(12,875)	(14,895)	(14,969)	(15,044)	(15,119)
Business Rates	(36,258)	(37,416)	(37,416)	(37,416)	(37,416)
Revenue Support Grant	(7,118)	(7,118)	(7,118)	(7,118)	(7,118)
Collection Fund Surplus	(2,000)	(1,000)	0	0	0
General Reserve	(1,000)	0	0	0	0
Total Funding	(143,875)	(148,406)	(149,972)	(152,607)	(155,308)
Funding Gap	0	9,000	18,100	24,100	29,100
Funding Gap (Cumulative)	0	9,000	27,100	51,200	80,300
Core Precept	84,624	87,977	90,469	93,029	95,655
Social Care Precept	12,875	14,895	14,969	15,044	15,119
Band D Council Tax					
Council Tax for a Band D Property	1,631.88	1,713.24	1,747.26	1,782.00	1,817.46
% Increase in Council Tax	2.99%	2.99%	1.99%	1.99%	1.99%
Council Tax Base					
Council Tax Base	59,746	60,045	60,345	60,647	60,950
Increase in Tax Base on prior year	1.12%	0.50%	0.50%	0.50%	0.50%