

Medium Term Finance Strategy UPDATE - 2024/25 to 2028/29

Medium Term Financial Strategy	MTFS Period					
	2024/25 (£'000)	REV 2024/25 (£'000)	2025/26 (£'000)	2026/27 (£'000)	2027/28 (£'000)	2028/29 (£'000)
Net Service Expenditure Budgets						
Environmental and Regulatory Services	485	620	620	620	620	620
Business Support Services - Finance, HR, Procurement	1,136	1,285	1,285	1,285	1,285	1,285
ICT, Change & Customer Services	2,359	2,423	2,423	2,423	2,423	2,423
Land, Legal & Property	945	829	829	829	829	829
Publica Support to CEO	131	139	139	139	139	139
Revenues & Housing Support	615	930	930	930	930	930
Environmental Services	4,830	4,496	4,496	4,496	4,496	4,496
Leisure & Communities	1,918	2,342	2,342	2,342	2,342	2,342
Planning & Strategic Housing	1,947	1,653	1,653	1,653	1,653	1,653
Democratic Services	1,095	1,176	1,176	1,176	1,176	1,176
Retained Services	2,034	2,469	2,469	2,469	2,469	2,469
Reversal of Accounting Adjustments	(1,636)	(1,778)	(1,778)	(1,778)	(1,778)	(1,778)
Net Service Revenue Expenditure	15,858	16,584	16,584	16,584	16,584	16,584
Corporate Items/Non Service Income & Expenditure						
Non Service Income & Expenditure	111	108	108	108	108	108
Risk and Contract Contingency	200	200	200	200	200	200
Interest Payable	9	9	7	99	173	147
Interest Receivable	(1,346)	(1,333)	(1,001)	(495)	(495)	(495)
Minimum Revenue Provision	12	12	35	35	35	543
Transfers to/(from) earmarked reserves						
Net Transfer from Earmarked Reserves	(871)	(871)	(871)	(871)	(871)	(871)
Revenue Contribution to Capital Outlay (RCCO)	200	0	0	0	0	0
2024/25 Budget Adj - reversal of RCCO	(200)	0	0	0	0	0
Additional Transfer to Earmarked Reserve - TM Risk	100	100	33	0	0	0
Transfer to Business Rates Risk Reserve	959	959	0	0	0	0
Transfer to Workforce Planning Reserve	118	118	112	0	0	0
Reserve adjs Non-Estab [BAL100/B8240]	170	0	0	0	0	0
Adjusted Budget	(539)	(699)	(1,378)	(923)	(849)	(367)
Contract Inflation	1,200	0	489	955	1,431	1,932
Pay Inflation	68	0	140	265	394	521
Energy Cost Inflation	(150)	0	0	0	0	0
Adjusted MTFS Position	1,117	0	629	1,220	1,825	2,454
Service + Corporate Items	16,437	15,886	15,835	16,881	17,560	18,671
Budget Pressures and Growth						
Budget Pressures	584	174	469	469	469	439
Technical Adjustments	77	0	0	0	0	0
Subtotal	660	174	469	469	469	439
Savings and Transformation Plan						
Contract Savings	(150)	(150)	0	0	0	0
Fees and Charges	(777)	0	(235)	(441)	(642)	(859)
Corporate Savings	(196)	0	(196)	(196)	(196)	(196)
Expenditure Savings	(913)	(675)	(500)	(500)	(500)	(500)
Subtotal	(2,036)	(825)	(931)	(1,137)	(1,338)	(1,555)
Net (Savings) or Growth	(1,375)	(651)	(462)	(669)	(869)	(1,116)
Draft Net Revenue Budget	15,061	15,235	15,374	16,213	16,692	17,555

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Draft Net Revenue Budget	15,061	15,235	15,374	16,213	16,692	17,555
Funded by:						
Council Tax	(6,597)	(6,597)	(6,879)	(7,166)	(7,459)	(7,756)
Business Rates Retention - Local share of retained rates	(5,014)	(5,014)	(5,000)	(2,527)	(2,660)	(2,799)
Returned Business Rates Retention System funding	0	0	0	(237)	(237)	(237)
Returned Multiplier Cap Compensation funding	0	0	0	(453)	(453)	(453)
Rural Services Delivery Grant	(818)	(818)	(818)	(818)	(818)	(818)
Funding Guarantee (replaced Lower Tier Services Grant)	(2,231)	(2,231)	(2,298)	0	0	0
Services Grant	(13)	(13)	(12)	0	0	0
New Homes Bonus	(287)	(287)	0	0	0	0
Revenue Support Grant / (Negative RSG)	(144)	(144)	(146)	1,723	1,742	1,764
Damping (10% floor in funding reduction assumed)	0	0	0	(4,373)	(2,595)	(911)
Collection Fund - Council Tax (Surplus) / Deficit	(28)	(28)	0	0	0	0
Collection Fund - Business Rates (Surplus) / Deficit	(445)	(445)	0	0	0	0
TOTAL Funding	(15,577)	(15,577)	(15,153)	(13,852)	(12,479)	(11,211)
Budget Gap / (Surplus)	(516)	(343)	220	2,361	4,213	6,344