

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)
<b>Net Service Expenditure Budgets</b>						
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)
<b>Net Service Revenue Expenditure</b>	<b>15,858</b>	<b>16,584</b>	<b>16,584</b>	<b>16,584</b>	<b>16,584</b>	<b>16,584</b>
<b>Corporate Items/Non Service Income &amp; Expenditure</b>						
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
<b>Adjusted Budget</b>	<b>(539)</b>	<b>(699)</b>	<b>(1,378)</b>	<b>(923)</b>	<b>(849)</b>	<b>(367)</b>
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
<b>Adjusted MTFS Position</b>	<b>1,117</b>	<b>0</b>	<b>629</b>	<b>1,220</b>	<b>1,825</b>	<b>2,454</b>
<b>Service + Corporate Items</b>	<b>16,437</b>	<b>15,886</b>	<b>15,835</b>	<b>16,881</b>	<b>17,560</b>	<b>18,671</b>
<b>Budget Pressures and Growth</b>						
Budget Pressures	584	174	469	469	469	439
Technical Adjustments	77	0	0	0	0	0
<b>Subtotal</b>	<b>660</b>	<b>174</b>	<b>469</b>	<b>469</b>	<b>469</b>	<b>439</b>
<b>Savings and Transformation Plan</b>						
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)
<b>Subtotal</b>	<b>(2,036)</b>	<b>(825)</b>	<b>(931)</b>	<b>(1,137)</b>	<b>(1,338)</b>	<b>(1,555)</b>
<b>Net (Savings) or Growth</b>	<b>(1,375)</b>	<b>(651)</b>	<b>(462)</b>	<b>(669)</b>	<b>(869)</b>	<b>(1,116)</b>
<b>Draft Net Revenue Budget</b>	<b>15,061</b>	<b>15,235</b>	<b>15,374</b>	<b>16,213</b>	<b>16,692</b>	<b>17,555</b>

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<b>Draft Net Revenue Budget</b>	<b>15,061</b>	<b>15,235</b>	<b>15,374</b>	<b>16,213</b>	<b>16,692</b>	<b>17,555</b>
<b>Funded by:</b>						
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
<b>TOTAL Funding</b>	<b>(15,577)</b>	<b>(15,577)</b>	<b>(15,153)</b>	<b>(13,852)</b>	<b>(12,479)</b>	<b>(11,211)</b>
<b>Budget Gap / (Surplus)</b>	<b>(516)</b>	<b>(343)</b>	<b>220</b>	<b>2,361</b>	<b>4,213</b>	<b>6,344</b>