

Appendix 2 - 2023/24 to 2026/27 MTFS Summary

	2023/24 £000	2024/25 £000	2025/26 £000	2026/27 £000
Prior Year Net Revenue Budget	248,042	252,414	260,850	264,083
Adjustments to the Base Budget				
Reversal of the Use of One Off Measures for 2022/23	13,901	6,000	2,500	0
Procurement Framework	0	0	0	506
Total Adjustments to the Base Budget	13,901	6,000	2,500	506
Revised Base Position	261,943	258,414	263,350	264,589
Expenditure Adjustments				
Investment Fund	5,250	4,300	2,500	2,500
Pay, Contractual and Energy Inflation	4,990	5,130	4,655	4,805
Cessation of Pension Prepayment Flexibility	900	0	0	0
Schools Related Pressures	546	250	250	250
Children's Social Care - additional service pressures	1,000	1,000	0	0
Adult Social Care Pressures Including Costs of Reform	7,651	3,410	1,164	1,190
Living Wage Foundation National Living Wage	1,000	0	0	0
Increased expenditure funded by the passporting of Public Health Grant	344	351	358	365
Organisational Redesign	(650)	(650)	0	0
Covid Legacy Costs	(3,000)	(3,000)	(3,000)	(3,000)
Revised Parish Precept	8	8	8	8
Total Expenditure Adjustments	18,039	10,799	5,935	6,118
Total Development Fund	2,000	3,000	3,000	3,000
Total Impact of Levies	675	675	675	675
Mayoral Bus Reform - Bus Back Better	0	1,432	0	0
Total Expenditure	282,657	274,320	272,961	274,383
Funded By:				
Government Grant				
Business Rates Top Up	(40,230)	(40,230)	(40,230)	(40,230)
Revenue Support Grant	(17,945)	(18,304)	(18,670)	(19,043)
Public Health Grant	(17,559)	(17,910)	(18,269)	(18,634)
Improved Better Care Fund Grant	(11,411)	(11,639)	(11,872)	(12,109)
Social Care Support Grant	(12,132)	(12,132)	(12,132)	(12,132)
Lower Tier Services Support Grant	(428)	(428)	(428)	(428)
Independent Living Fund Grant	(2,580)	(2,580)	(2,580)	(2,580)
Housing Benefit & Council Tax Administration Grants	(1,202)	(1,210)	(394)	(402)
Anticipated Levelling Up Resources	(5,029)	(5,029)	(5,029)	(5,029)
Adult Social Care - Building Back Better	(5,300)	(7,580)	(7,580)	(7,580)
Total Government Grant Funding	(113,817)	(117,043)	(117,183)	(118,168)
Locally Generated Income				
Retained Business Rates	(25,403)	(25,403)	(25,403)	(25,403)
Grant in Lieu of Business Rates	(9,210)	(9,210)	(9,210)	(9,210)
Council Tax Income	(105,863)	(108,874)	(111,958)	(115,123)
Parish Precepts	(312)	(320)	(328)	(336)
Total Locally Generated Income	(140,789)	(143,808)	(146,900)	(150,073)
Total Collection Fund	2,192	0	0	0
Total Funding	(252,414)	(260,850)	(264,083)	(268,240)
Adjusted Budget Reduction Requirement	30,244	13,469	8,877	6,142
2021/22 Approved Budget Reductions	(4,922)	(300)	(303)	0
2022/23 Proposed Budget Reductions	(1,895)	(1,150)	0	0
Reserves				
Bus Reform	0	(1,432)	0	0
General Use of Reserves	(6,000)	(2,500)	0	0
Total Use of Reserves	(6,000)	(3,932)	0	0
Net Gap/Budget Reduction Requirement	17,427	8,087	8,574	6,142