

Appendix 11 - 2024/25 to 2027/28 MTFS Summary

	2024/25 £000	2025/26 £000	2026/27 £000	2027/28 £000
Prior Year Net Revenue Budget	274,064	279,205	283,349	287,932
Adjustments to the Base Budget	17,463	5,100	0	0
Revised Base Position	291,527	284,305	283,349	287,932
Expenditure Adjustments				
Pay Inflation	5,000	3,900	4,000	2,750
Contractual Inflation	1,000	500	0	0
Service Inflation	1,000	1,000	1,000	1,000
Adult Social Care Demographics and other cost pressures	4,108	2,865	2,921	2,979
Adult Social Care - Introduction of Adult Social Care Reform	0	1,000	1,000	1,000
Adult Social Care – Market Sustainability and Fair Cost of Care Fund (BCF)	(1,324)	0	0	0
Adult Social Care – Adult Social Care Discharge Fund	(1,046)	0	0	0
Home to School Transport - Additional Costs	250	250	250	250
Investment Fund	3,478	4,500	3,500	3,500
Employer Pension Contribution Rate Reduction	0	0	1,500	0
Cessation of Pension Prepayment Flexibility	75	75	0	0
Cost of Living Support	(852)	0	0	0
Exceptional Hardship Payment Scheme	130	0	0	0
Development Fund / Political Priorities	3,000	3,000	3,000	3,000
Revised Parish Precept Expenditure (offset by Parish Precept income)	8	8	8	8
Total Expenditure Adjustments	14,827	17,098	17,179	14,487
Impact of Levies, the Statutory Charge and Contributions				
Projected Change to GMCA Levy budgets	2,851	1,384	1,254	1,291
Environment Agency Levy	2	2	2	2
Total Impact of Levies, the Statutory Charge and Contributions	2,853	1,386	1,256	1,293
Total Expenditure	309,207	302,789	301,784	303,712
Funded By:				
Government Grant				
Business Rates Top Up Grant	(48,113)	(41,021)	(41,021)	(41,021)
Grant in Lieu of Business Rates	(27,596)	(19,870)	(19,870)	(19,870)
Revenue Support Grant	0	(21,209)	(21,209)	(21,209)
Public Health Grant	0	(17,699)	(17,699)	(17,699)
Improved Better Care Fund Grant	(11,188)	(11,188)	(11,188)	(11,188)
Social Care Support Grant	(24,783)	(24,783)	(24,783)	(24,783)
Adult Social Care Reform Grant	0	(1,000)	(2,000)	(3,000)
Housing Benefit Administration Grant	(796)	(782)	(768)	(754)
Revenues and Benefits Service New Burdens Grant	(9)	(7)	(5)	(3)
New Homes Bonus Grant	(125)	0	0	0
Services Grant	(1,056)	(1,056)	(1,056)	(1,056)
Total Government Grant Funding	(113,666)	(138,615)	(139,599)	(140,583)
Locally Generated Income				
Retained Business Rates	(50,164)	(26,074)	(26,302)	(26,530)
Council Tax Income - General Purposes	(97,738)	(100,869)	(104,086)	(107,389)
Adult Social Care Precept	(17,311)	(17,457)	(17,603)	(17,750)
Parish Precepts	(326)	(334)	(342)	(350)
Total Locally Generated Income	(165,539)	(144,734)	(148,333)	(152,019)
Total Funding	(279,205)	(283,349)	(287,932)	(292,602)
Budget Reduction Requirement	30,002	19,440	13,852	11,110
2021/22 Approved Budget Reductions	(300)	(303)	0	0
2022/23 Approved Budget Reductions	(1,150)	0	0	0
Return on Children's Investment		(2,186)	(1,293)	(998)
Revisions / Reprofile of Approved Budget Reductions	(4,250)	(747)	(100)	0
Total Flexible Use of Capital Receipts	(2,600)	0	0	0
2023/24 Proposed Budget Reductions	(6,969)	(1,135)	0	0
Reserves				
Bus Reform - Approved 2022/23 Budget	(1,432)	0	0	0
General Use of Reserves (Approved 2022/23)	(2,500)	0	0	0
Total Use of Reserves	(3,932)	0	0	0
Net Gap/Budget Reduction Requirement	10,801	15,069	12,459	10,112