

Appendix 4 - MTFP

Financial Plan Update 2023/24

	2022/23	2023/24	2024/25	2025/26	2026/27	Total
	£000	£000	£000	£000	£000	£000
Funding						
Council Tax	301,346	317,337	328,647	341,136	354,125	
Collection Fund (Deficit)/Surplus	2,904	851	0	0	0	
Business Rates Reserve Release	0	0	0	0	0	
Reserves & Grants used to Support Funding	2,462	0	0	0	0	
Business Rates Retention Funding	68,686	77,107	79,420	81,802	84,256	
	375,399	395,294	408,066	422,939	438,381	
Expenditure						
Base budget	355,532	373,199	400,792	413,566	422,939	
Change in Service Income & Grants	-12,602	-17,873	-7,666	0	0	
Rebase Budgets	0	8,676	3,100	0	0	
Pay Inflation	6,171	11,624	5,606	2,948	3,007	
Contract Inflation	3,961	16,998	14,904	11,477	11,191	
Growth - Demand & Pressures	28,107	24,334	10,400	10,400	10,400	
Growth - Investment	0	6,253	4,210	1,897	1,391	
	381,168	423,212	431,346	440,289	448,927	
Efficiencies	-7,969	-22,420	0	0	0	
Net Expenditure Budgets	373,199	400,792	431,346	440,289	448,927	
Funding Gap	0	0	-17,779	-17,350	-10,546	-45,675
Transfer (from)/to Earmarked Reserves	2,200	-5,500	-5,500	0	0	-8,800
Funding Requirement	375,399	395,294	408,066	422,939	438,381	