

Appendix 4 - MTFP

**Appendix 4 - Medium Term Financial Plan**

	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Funding</b>					
Council Tax	301,346	317,337	328,647	341,136	354,125
Collection Fund (Deficit)/Surplus	2,904	852	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
	<b>375,399</b>	<b>395,295</b>	<b>408,067</b>	<b>422,938</b>	<b>438,381</b>
<b>Expenditure</b>					
Base budget	355,532	373,199	400,813	413,558	422,938
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
	<b>381,168</b>	<b>423,212</b>	<b>431,367</b>	<b>440,310</b>	<b>448,927</b>
Efficiencies	-7,969	-22,398	0	0	0
<b>Net Expenditure Budgets</b>	<b>373,199</b>	<b>400,813</b>	<b>431,367</b>	<b>440,310</b>	<b>448,927</b>
Funding Gap	0	0	-17,779	-17,372	-10,546
Transfer (from)/to Earmarked Reserves	2,200	-5,518	-5,521	0	0
<b>Funding Requirement</b>	<b>375,399</b>	<b>395,295</b>	<b>408,067</b>	<b>422,938</b>	<b>438,381</b>