

**Appendix 3**  
**Financial Plan Update 2024/25**

	2023/24	2024/25	2025/26	2026/27
	£000	£000	£000	£000
<b>Net expenditure</b>				
Base budget	373,199	400,815	429,587	447,154
Rebase Budgets	8,676	5,971	0	0
Pay Inflation	11,624	7,781	4,318	4,495
Contract Inflation	16,998	18,538	19,538	18,787
Growth - Demand & Pressures	24,334	11,061	16,000	15,600
Growth - Investment	6,255	8,119	8,300	5,154
Efficiencies	-22,398	-25,398	0	0
Change in Service Income & Grants	-17,873	-11,912	-5,000	-5,000
	<b>400,815</b>	<b>414,974</b>	<b>472,742</b>	<b>486,190</b>
<b>Resources</b>				
Council Tax	-317,337	-337,006	-356,628	-377,407
Collection Fund Deficit/(Surplus)	-852	-852	-852	-852
Business Rates Reserve Release	0	0	0	0
Reserves & Grants used to Support Funding	0	0	0	0
Business Rates Retention Funding	-77,107	-86,210	-89,674	-93,445
Transfer (from)/to Reserves	-5,520	-5,520	0	0
	<b>-400,815</b>	<b>-429,587</b>	<b>-447,154</b>	<b>-471,704</b>
<b>Funding gap excluding structural deficit</b>	<b>0</b>	<b>-14,613</b>	<b>25,589</b>	<b>14,486</b>
Structural Deficit	0	35,015	0	0
<b>Funding gap</b>	<b>0</b>	<b>20,403</b>	<b>25,589</b>	<b>14,486</b>