

**Appendix 4**  
**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	400,813	438,219	448,489
Rebase Budgets	8,677	5,971	0	0
Pay Inflation	11,624	7,781	4,372	4,551
Contract Inflation	16,998	18,538	19,528	18,775
Growth - Demand & Pressures	24,334	11,061	16,000	15,600
Growth - Investment	6,255	8,119	8,300	5,154
Efficiencies	-22,398	-37,167	-1,596	0
Change in Service Income & Grants	-17,876	-11,912	-5,000	-5,000
	<b>400,813</b>	<b>403,204</b>	<b>479,823</b>	<b>487,570</b>
<b>Resources</b>				
Council Tax	-317,337	-335,762	-355,301	-375,991
Collection Fund Deficit/(Surplus)	-852	-2,014	-2,014	-2,014
Business Rates Pooling Benefit	0	-1,500	-1,500	-1,500
One off Reserves Used to Balance 2024/25	0	-12,733	0	0
Business Rates Income	-77,107	-86,210	-89,675	-93,446
Transfer (from)/to Reserves	-5,517	0	0	0
	<b>-400,813</b>	<b>-438,219</b>	<b>-448,489</b>	<b>-472,951</b>
<b>Funding gap excluding structural deficit</b>	<b>0</b>	<b>-35,015</b>	<b>31,334</b>	<b>14,619</b>
Structural Deficit	0	35,015	0	0
<b>Funding gap</b>	<b>0</b>	<b>0</b>	<b>31,334</b>	<b>14,619</b>