

Appendix 4
Financial Plan Update 2024/25

	2023/24	2024/25	2025/26	2026/27
	£000	£000	£000	£000
Net expenditure				
Base budget	373,199	400,813	433,351	449,532
Rebase Budgets	8,677	6,532	0	0
Pay Inflation	11,624	7,781	4,360	4,538
Contract Inflation	16,998	18,538	19,525	18,772
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	-17,341	-5,000	-5,000
	400,813	398,336	474,940	488,597
Resources				
Council Tax	-317,337	-335,762	-356,343	-378,278
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	-7,865	0	0
Business Rates Income	-77,107	-86,210	-89,675	-93,446
Transfer (from)/to Reserves	-5,517	0	0	0
	-400,813	-433,351	-449,532	-475,237
Funding gap excluding structural deficit	0	-35,015	25,407	13,359
Structural Deficit	0	35,015	0	0
Funding gap	0	0	25,407	13,359