

Medium Term Financial Plan (MTFP) 2024/25 to 2028/29

Item	2023/24 Budget	2023/24 Forecast Outturn	2024/25	2025/26	2026/27	2027/28	2028/29
Net Revenue Expenditure							
Locally generated income	- 3,100,000	- 3,000,000	- 3,399,000	- 3,471,000	- 3,541,000	- 3,611,000	- 3,684,000
Recharge from HRA	- 1,430,000	- 1,430,000	- 1,469,000	- 1,469,000	- 1,469,000	- 1,469,000	- 1,469,000
Pay related costs (incl pension)	8,160,000	8,360,000	7,870,000	7,916,000	8,080,000	8,249,000	8,420,000
Capital financing / MRP	1,020,000	600,000	949,000	859,000	869,000	879,000	889,000
Other Supplies, Services & Contracts	2,890,000	3,750,000	3,697,000	3,717,000	3,872,000	3,946,000	3,917,000
Total Net Revenue Expenditure	7,540,000	8,280,000	7,648,000	7,552,000	7,811,000	7,994,000	8,073,000
Funding							
Contribution from reserves (Earmarked Reserves)	- 140,000	- 160,000	- 629,000	- 35,000	- 35,000	- 35,000	- 35,000
Council Tax	- 4,440,000	- 4,440,000	- 4,666,000	- 4,830,000	- 5,040,000	- 5,238,000	- 5,455,000
Collection Fund (Surplus)/Deficit - Ctax	- 20,000	- 20,000	- 55,000	-	-	-	-
Retained Business Rates	- 2,300,000	- 2,300,000	- 2,469,000	- 2,509,000	- 2,367,000	- 2,407,000	- 2,450,000
Collect Fund (Surplus)/Deficit - Brates	110,000	110,000	594,000	-	-	-	-
New Homes Bonus	- 260,000	- 260,000	- 287,000	-	-	-	-
Revenue Support Grant	-	-	-	-	- 317,000	- 296,000	- 276,000
Lower Tier Services Grant	-	-	-	-	-	-	-
Services Grant	- 60,000	- 60,000	- 10,000	-	-	-	-
Funding Guarantee	-	-	- 126,000	- 280,000	-	-	-
Total Funding	- 7,110,000	- 7,130,000	- 7,648,000	- 7,654,000	- 7,759,000	- 7,976,000	- 8,216,000
In-Year Budget Gap / (Surplus)	430,000	1,150,000	-	102,000	52,000	18,000	- 143,000
Cumulative Budget Gap / (Surplus)			-	102,000	50,000	32,000	- 175,000