

MEDIUM TERM FINANCIAL PLAN

Ref.	Service / Reporting Lines	2022-23 £000's	2023-24 £000's	2024-25 £000's	2025-26 £000's
1	Adults Social Care	85 596	85 596	85 596	85 596
2	Health & Wellbeing	21 020	21 020	21 020	21 020
3	City Safe	1 478	1 478	1 478	1 478
4	Children Safeguarding	58 216	58 216	58 216	58 216
5	Learning & Skills	3 417	3 417	3 417	3 417
6	Early Help Partnerships & Performance	9 723	9 723	9 723	9 723
7	Economic Development & Regeneration	4 802	4 802	4 802	4 802
8	Property & Assets	7 692	7 692	7 692	7 692
9	Major Projects & Infrastructure	3 194	3 194	3 194	3 194
10	Streetscene	36 889	36 889	36 639	36 639
11	Town Clerk	6 303	6 303	6 303	6 303
12	Customer Services	1 269	1 269	1 269	1 269
13	Human Resources	2 725	2 725	2 725	2 725
14	Neighbourhoods & Housing	2 712	2 712	2 712	2 712
15	Corporate Finance	7 958	7 970	7 970	7 970
16	Digital and ICT	4 497	4 497	4 497	4 497
17	Leisure Commissioning	6 545	6 545	6 545	6 545
18	TOTAL SERVICE BUDGETS	264 036	264 048	263 798	263 798
	DSG				
19	Schools Block	3 853	3 853	3 853	3 853
20	High Needs Block	35 950	35 950	35 950	35 950
21	Early Years Block	17 881	17 881	17 881	17 881
22	Central Services	2 671	2 633	2 563	2 518
23	TOTAL DSG	60 355	60 317	60 247	60 202
24	TOTAL SERVICE REVENUE BUDGETS	324 391	324 365	324 045	324 000
25	Benefits Transfer Payments	1 080	1 080	1 080	1 080
26	Leaders Fund	100	100	100	100
27	HRA contribution	701	701	701	701
28	HRA CDC contribution	(306)	(306)	(306)	(306)
29	HRA Pension Past Service contribution	(1 000)	(1 000)	(1 000)	(1 000)
30	Levies	444	464	484	504
31	Corporate Items	388	388	388	388
32	Corporate Income - DSG	(572)	(572)	(572)	(572)
33	Ongoing Pension Costs	13 368	13 368	13 368	13 368
34	Financing Charges	13 348	14 667	15 615	17 115
35	Interest/Dividend Receipts	(550)	(550)	(550)	(550)
36	Use of capital receipts to fund Transformation	(5 000)	(5 000)	(5 000)	0
	Provision to meet future cost increases				
37	Energy Inflation	1 000	1 325	1 570	1 945
38	Contractual Inflation	2 668	4 186	5 704	7 274
39	Pay Inflation	5 687	8 202	10 768	13 385
40	NI Levy	1 500	1 500	1 500	1 500
41	Market Sustainability & Fair Cost of Care Fund	981	981	981	981
42	Social Care Fund	0	5 000	10 000	15 000
43	Covid 19 Contingency	1 000	0	0	0
44	Sub-total - Future Cost increases	12 836	21 194	30 523	40 085

Ref.	Service / Reporting Lines	2022-23 £000's	2023-24 £000's	2024-25 £000's	2025-26 £000's
	Major Business Projects / Cross Cutting				
45	Income Maximisation / Uplift	(300)	(300)	(300)	(300)
46	Efficiency Savings	(2 500)	(5 000)	(7 500)	(10 000)
47	Proposed Savings	0	(2 660)	(2 910)	(2 910)
48	Vacancy Control	(1 000)	(1 000)	(1 000)	(1 000)
49	Sub-total - Major Business Projects & Cross Cutting savings	(3 800)	(8 960)	(11 710)	(14 210)
50	TOTAL NET CORPORATE / STRATEGIC EXPENDITURE	31 037	35 574	43 121	56 703
51	TOTAL BUDGET REQUIREMENT	355 428	359 939	367 166	380 703
	FUNDED BY:				
52	Housing Benefit & Council Tax Administration Grant	(1 689)	(1 689)	(1 689)	(1 689)
53	New Homes Bonus Grant	(2 111)	0	0	0
54	Better Care Health Funding	(17 920)	(17 920)	(17 920)	(17 920)
55	Social Care Grant	(17 605)	(19 605)	(20 605)	(22 605)
56	Lower Tier Services Grant	(554)	(554)	(554)	(554)
57	Services Grant	(5 624)	0	0	0
58	Market Sustainability & Fair Cost of Care Fund	(981)	(981)	(981)	(981)
59	Public Health Grant	(24 341)	(24 341)	(24 341)	(24 341)
60	Sub Total - Specific Government Grant	(70 825)	(65 090)	(66 090)	(68 090)
61	Revenue Support Grant	(25 268)	(25 770)	(26 290)	(26 810)
62	Business Rates - Baseline Top up Grant	(39 896)	(41 445)	(42 445)	(43 445)
63	Business Rates	(27 677)	(41 677)	(43 677)	(44 677)
64	Business Rates - Section 31 Grant	(17 500)	(12 000)	(12 000)	(12 000)
65	Sub Total - General Fund funding	(181 166)	(185 982)	(190 502)	(195 022)
66	Funding Reform	0	(6 467)	(6 447)	(7 127)
67	CT Collection Fund Surplus	(1 495)	0	0	0
68	Council Tax Requirement	(98 662)	(102 564)	(106 611)	(110 809)
69	Dedicated Schools Grant	(60 355)	(60 317)	(60 247)	(60 202)
	Contributions from reserves				
70	- Flood Defence	(250)	(250)	0	0
71	- Business Rates	(8 500)	0	0	0
72	- COVID19	(5 000)	(3 000)	0	0
73	Sub Total - Earmarked Reserve Transfers	(13 750)	(3 250)	0	0
74	TOTAL GRANT / INCOME	(355 428)	(358 580)	(363 807)	(373 160)
75	FUNDING GAP / (SURPLUS)	0	1 359	3 359	7 543