

Budget 2024-25 and Medium Term Financial Plan 2024-25 to 2027-28

Appendix 1

	2024-25 £m	2025-26 £m	2026-27 £m	2027-28 £m
Funding				
Government Grants				
- Revenue Support Grant	(14.020)	(14.300)	(14.586)	(14.878)
- Business Rates - Income and Grants	(104.445)	(107.122)	(108.729)	(110.699)
- Rural Services Delivery Grant	(3.178)	(3.178)	(3.178)	(3.178)
- New Homes Bonus	(1.682)	(1.682)	-	-
- Improved Better Care Funding	(12.496)	(12.496)	(12.496)	(12.496)
- Social Care Grant	(28.990)	(28.990)	(28.990)	(28.990)
- Adult Social Care Discharge Fund	(2.920)	-	-	-
- Adult Social Care Market Sustainability and Improvement Fund	(6.656)	(6.656)	(6.656)	(6.656)
- Services Grant	(0.481)	-	-	-
Sub Total	(174.868)	(174.424)	(174.635)	(176.897)
Council Tax	(198.848)	(206.468)	(212.093)	(217.705)
Council Tax - Adult Social Care Precept	(34.106)	(39.082)	(39.363)	(39.616)
Council Tax - Income from 2nd Homes Premium	-	(7.127)	(7.246)	(7.368)
Collection of Parish Precept	(10.879)	(10.879)	(10.879)	(10.879)
Collection Fund - Council Tax Estimated	(4.149)	-	-	-
Collection Fund - Business Rates Estimated	(3.471)	-	-	-
Contributions (from)/to Reserves:				
- Strategic Management	(16.504)	(6.503)	(0.027)	0.997
- Public Health	(0.428)	(0.180)	(0.100)	-
- Council Transformation Fund	(3.000)	-	-	-
- Council Tax Hardship and Discount Scheme Fund	(1.726)	-	-	-
Total Funding	(447.979)	(444.663)	(444.343)	(451.468)
Expenditure				
Baseline Budget including Recurrent Adjustments	386.585	425.061	436.122	444.499
Pay Inflation	7.357	7.447	7.744	8.054
Non Pay and Income Inflation	19.715	8.870	6.023	5.119
Increments and Changes to Salaries	1.487	1.400	1.400	1.400
Recurrent Pressures	10.957	1.060	0.420	0.031
Growth	3.866	1.205	2.710	0.844
Revenue Cost of Capital	19.100	12.609	6.000	6.000
Non Recurrent Pressures and Income	9.746	1.950	(0.156)	(0.241)
Efficiencies Identified	(10.834)	(14.939)	(5.312)	(0.690)
Further Efficiencies Required to Balance the Budget	-	-	(10.608)	(13.548)
Total Expenditure	447.979	444.663	444.343	451.468
Tax Base	112,185.46	113,102.76	113,917.06	114,649.76
Budget Requirement	426.321	437.980	444.216	452.465
Band D Basic Council Tax	1,772.46	1,825.46	1,861.79	1,898.84
Band D Special Expenses	0.03	0.03	0.03	0.03
Band D Council Tax - Adult Social Care Precept (ASCP)	304.01	345.54	345.54	345.54
Increase in Council Tax (excl Special Expenses and ASCP)	2.99%	2.99%	1.99%	1.99%
Council only Increase	2.99%	2.99%	1.99%	1.99%
Adult Social Care Precept	2.00%	2.00%	0.00%	0.00%