

## Medium Term Financial Strategy

### Financial Forecasts 2024/2025 to 2028/2029

	For Information 2023/2024 £'000	2024/2025 £'000	2025/2026 £'000	2026/2027 £'000	2027/2028 £'000	2028/2029 £'000
Council Tax	11,155	11,705	12,274	12,845	13,445	14,074
Retained Business Rates (adjusted for unused amount put into reserves 23/24 only)	9,167	14,028	15,230	7,816	8,650	9,531
Revenue Support Grant	228	241	237	1,219	1,164	1,103
New Homes Bonus (NHB)	1,508	1,508	1,508	-	-	-
Rural Services Grant/ <del>Lower Tier Grant</del>	260	260	153	153	153	153
3% Funding Guarantee	1,071	1,176	1,109	-	-	-
Collection Fund Surplus/(Deficit)	770	-	-	-	-	-
<b>Total Resource</b>	<b>24,159</b>	<b>28,918</b>	<b>30,511</b>	<b>22,033</b>	<b>23,412</b>	<b>24,861</b>
Net Budget Requirement: Before Adjustments		<b>22,865</b>	<b>24,695</b>	<b>25,151</b>	<b>26,818</b>	<b>28,439</b>
Budget Pressures *		<b>1,500</b>	<b>22</b>	<b>0</b>	<b>0</b>	<b>0</b>
Savings/Income Identified		<b>(835)</b>	<b>(885)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Borrowing Cost Changes		<b>248</b>	<b>(600)</b>	<b>100</b>	<b>250</b>	<b>250</b>
Other Base Budget Changes **		<b>917</b>	<b>1,919</b>	<b>1,567</b>	<b>1,371</b>	<b>1,407</b>
<b>Net Operating Expenditure *</b>	<b>22,865</b>	<b>24,695</b>	<b>25,151</b>	<b>26,818</b>	<b>28,439</b>	<b>30,096</b>
<b>Net Resource Position Surplus/(Deficit)</b>	<b>1,294</b>	<b>4,223</b>	<b>5,360</b>	<b>(4,785)</b>	<b>(5,027)</b>	<b>(5,235)</b>
						<b>(5,464)</b>

\* Further service pressures will, however, exaggerate the funding gap and, wherever possible, should be managed within existing cash limit budgets. The figure has been adjusted to remove one off items not effecting future years.

\*\* Other base budget adjustments include investment income variations and pay and price inflation.