

Medium Term Financial Strategy

Financial Forecasts 2024/2025 to 2028/2029

For Information

	2023/2024 £'000
Council Tax	11,155
Retained Business Rates (adjusted for unused amount put into reserves 23/24 only)	9,167
Revenue Support Grant	228
New Homes Bonus (NHB)	1,508
Rural Services Grant/ Lower Tier Grant	260
3% Funding Guarantee	1,071
Collection Fund Surplus/(Deficit)	770
Total Resource	24,159

2024/2025 £'000	2025/2026 £'000	2026/2027 £'000	2027/2028 £'000	2028/2029 £'000
11,705	12,274	12,845	13,445	14,074
14,028	15,230	7,816	8,650	9,531
241	237	1,219	1,164	1,103
1,508	1,508	-	-	-
260	153	153	153	153
1,176	1,109	-	-	-
-	-	-	-	-
28,918	30,511	22,033	23,412	24,861

Net Budget Requirement: Before Adjustments	
Budget Pressures *	
Savings/Income Identified	
Borrowing Cost Changes	
Other Base Budget Changes **	
Net Operating Expenditure *	22,865

22,865	24,695	25,151	26,818	28,439
1,500	22	0	0	0
(835)	(885)	0	0	0
248	(600)	100	250	250
917	1,919	1,567	1,371	1,407
24,695	25,151	26,818	28,439	30,096

Net Resource Position Surplus/(Deficit)	1,294
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4,223	5,360	(4,785)	(5,027)	(5,235)	(5,464)
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* 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.