

PROPOSED 2024/25 - 2028/29 FIVE YEAR MTFP					
	2024/25	2025/26	2026/27	2027/28	2028/29
	£'000	£'000	£'000	£'000	£'000
FORECAST NET SPEND IN 2023/24 MTFP	70,645	72,140	73,270	74,870	74,870
2024/25 MTFP Issues to build in future MTFP:-					
Impact of 2023/24 Green Book Pay Award (£1,925 or 3.88%)	140	140	140	140	140
Assume 3% Pay Awards in 2024/25 (Increase of 0.5%)	240	285	285	285	285
Annual Pension Grant (Following 2016 Actuarial Review) consolidated into Revenue Support Grant	3,025	3,025	3,025	3,025	3,025
Firefighter Pension Scheme Increase (Following 2020 Actuarial Review) 28.8% to 37.6%	1,280	1,280	1,280	1,280	1,280
Impact of Higher Prices - Inflation	464	464	464	464	464
2028/29 Inflation Provision					1,558
2028/29 MRP/Interest - Additional year and Inflationary Impact on cost of Capital Goods					400
Utilities PFI Stations	220	220	220	220	220
Services Contract - Increase in Living Wage	110	110	110	110	110
Unavoidable Growth	474	448	528	528	528
Learning Management System	42	42	42	42	42
Enhanced Mobilisation	22	22	22	22	22
External Audit Increase	55	55	55	55	55
Contribution to Capital Reserve to fund Capital Programme and additional Inflationary Pressures	974				
Additional Income from Investments	-128	-128	-128	-128	-128
Efficiency Target (Procurement, Interest Payments, Inflation, other)	-332	-332	-332	-332	-332
Reduction in Services Grant (2024/25 £814k - £141k)	673	673	673	673	673
Increase in Bus Rates Multiplier s31 compensation grant	-619	-619	-619	-619	-619
Funding Guarantee Minimum 4% core spending power increase - 2024/25 only	-758				
Annual Pension Grant (Following 2020 Actuarial Review) 28.8% to 37.6% (Confirmed for 2024/25, assume £1.191m from 2025-26)	-2,183	-1,191	-1,191	-1,191	-1,191
Pension Admin Grant (Share of £6m) 2024/25 only	-153	0	0	0	0
TOTAL	3,546	4,495	4,575	4,575	6,533
FORECAST NET SPEND IN PROPOSED MTFP	74,191	76,635	77,845	79,445	81,403
FORECAST FUNDING IN CURRENT MTFP					
Government Funding-Settlement Funding Assessment:					
Top Up Grant	-17,203				
Estimate of Local Business Rate Share	-4,638				
Baseline Funding Level	-21,841				
Baseline Funding assume 2% p.a. increase for 2025/26 then 1% from 2026/27		-22,278	-22,501	-22,726	-22,953
Revenue Support Grant	-16,629				
Revenue Support Grant assume 2% p.a. increase for 2025/26 then 1% p.a. from 2026/27		-16,962	-17,132	-17,303	-17,476
Settlement Funding Assessment	-38,470	-39,240	-39,633	-40,029	-40,429
Assumed Government Funding - Settlement Funding Assessment	-38,470	-39,240	-39,633	-40,029	-40,429
Adjustment forecast Business Rates yield based on NNDR1 returns					
Adjust for Local Business Rate income forecast from Districts	144	0	0	0	0
Collection Fund (surplus)/deficit	-358				
Adjustment to Local Business Rates income forecast	-214	0	0	0	0
Council Tax -					
Base Precept Income	-34,371	-35,571	-36,464	-37,379	-38,317
Council Tax Base increase of 0.5% in 2024/25 then 0.5% p.a.	-171	-178	-182	-187	-192
Precept Increase of 2.98% in 2024/25, then 2% p.a.	-1,029	-715	-733	-751	-770
Council Tax Collection Fund (surplus)/deficit	64				
Forecast Council Tax Income	-35,507	-36,464	-37,379	-38,317	-39,279
TOTAL FUNDING	-74,191	-75,704	-77,012	-78,346	-79,708
Forecast (Surplus) / Deficit	0	931	832	1,099	1,695