

	Medium Term Financial Plan				
	2022/23	2023/24	2024/25	2025/26	2026/27
	£000	£000	£000	£000	£000
Baseline Net Budget	11,975	12,261	12,832	13,448	14,193
Pay & Prices Inflation					
Pay & pensions increases	418	331	341	351	361
Income inflation	(43)	(44)	(45)	(45)	(46)
Prices inflation	141	149	152	155	158
Subtotal	516	435	448	460	473
Cost and Income Changes					
Planning Services	1	0	0	0	0
Corporate - Costs & Income	(696)	(4)	(1)	89	0
Economic Development	48	0	0	0	0
Policy and Strategy	22	0	0	0	0
Finance Service	129	0	0	0	0
Property and Assets	180	0	(25)	(25)	0
Museums	14	0	0	0	0
City Operations	137	(10)	0	0	0
People Services	0	0	0	0	0
Homes and Communities	(15)	0	0	0	0
Other	67	31	5	0	0
Subtotal	(115)	17	(21)	64	0
Income and Efficiency Plan					
Policy and Strategy	0	0	0	0	0
Planning Services	0	0	0	0	0
Economic Development	0	0	0	0	0
Finance Service	0	0	0	0	0
Governance Services	(5)	(5)	0	0	0
Museums	(21)	0	0	0	0
Environmental Operations	(33)	(10)	0	0	0
Property and Assets	0	0	0	0	0
Homes and Communities	0	0	0	0	0
People Services	0	0	0	0	0
Other	0	0	0	0	0
Subtotal	(59)	(15)	0	0	0
Technical Finance incl MRP & Interest	(188)	133	190	221	178
MRP/Interest	(188)	133	190	221	178
Adjust reserves in base budget	0	0	0	0	0
Draft Budget - December 2021	12,130	12,832	13,448	14,193	14,845
<u>Additional changes identified post 14 Dec draft budget</u>					
Net impact of various minor adjustments	6				
Planning staff resource	75				
Subtotal	81				
<u>Changes agreed at Policy and Resources Committee 8 Feb 2022</u>					
City Operations - Place working	50				
Forecast Draft Net Budget	12,261	12,832	13,448	14,193	14,845
Grant & Taxation Financing					
Services Grants	228	0	0	0	0
New Homes Bonus for Budget	890	0	0	0	0
Business Rates	3,769	3,842	3,919	3,997	3,997
Council Tax	6,534	6,730	6,928	7,128	7,329
Council Tax Surplus/(Deficit)	32	(35)	0	0	0
Net Transfer (to)/from Reserves	808	0	0	0	0
Forecast Budget Financing	12,261	10,537	10,847	11,126	11,327
Forecast Budget GAP	0	2,295	2,602	3,068	3,518
Required General Fund	1,100	1,100	1,100	1,100	1,100
Forecast General Fund	1,100	(1,195)	(3,796)	(6,864)	(10,382)
NHB - Notified/Forecast grant	890	0	0	0	0
Used for for Budget (above)	(890)	0	0	0	0
Transferred to City Plan Fund	0	0	0	0	0