

## MTFS Summary 2023-26

	2023-24 £'000	2024-25 £'000	2025-26 £'000
<b>Net Service Costs</b>	389,473	421,500	438,256
<b>Growth</b>			
- Previously approved by Full Council	137	-	-
- New	12,342	9,157	6,266
<b>Inflation</b>			
- Previously approved by Full Council	6,500	-	-
- New	17,300	10,000	6,900
<b>Savings</b>			
- Previously approved by Full Council	(7,181)	-	-
- New (previously approved savings reprofiling and write-offs)	2,929	(2,400)	(100)
<b>Total Funding Requirement</b>	<b>421,500</b>	<b>438,256</b>	<b>451,322</b>
<b>Core Grants:</b>			
- Revenue Support Grant	(36,883)	(37,617)	(38,369)
- New Homes Bonus	(2,328)	(2,328)	(2,328)
- New Homes Bonus - transitional funding (may be provided via Services Grant)	(10,550)	(10,550)	(10,550)
- Improved Better Care Fund	(16,810)	(16,810)	(16,810)
- Social Care Grant	(16,602)	(16,602)	(16,602)
- Public Health Grant	(39,315)	(40,101)	(40,903)
- Rough Sleeping Initiative	(658)	(672)	(672)
- Homelessness Prevention Grant	(6,062)	(6,183)	(6,183)
- Market Sustainability and Fair Cost of Care Fund	(8,546)	(12,208)	(12,208)
- Lower Tier Services Grant	(1,479)	(1,479)	(1,479)
- Services Grant	-	-	-
<b>Core Grants</b>	<b>(139,232)</b>	<b>(144,550)</b>	<b>(146,104)</b>
<b>Business Rates</b>	<b>(150,596)</b>	<b>(147,970)</b>	<b>(155,122)</b>
<b>Council Tax:</b>			
- Council Tax - in year income	(128,226)	(134,702)	(140,863)
- Council Tax - Collection Fund deficit / (surplus)	364	-	-
<b>Council Tax</b>	<b>(127,862)</b>	<b>(134,702)</b>	<b>(140,863)</b>
<b>Total Funding</b>	<b>(417,690)</b>	<b>(427,221)</b>	<b>(442,090)</b>
<b>Budget Gap / (Surplus)</b>	<b>3,810</b>	<b>11,035</b>	<b>9,233</b>
<b>Contribution to Reserves / (Drawdown from Reserves)</b>	<b>(3,810)</b>	<b>(11,035)</b>	<b>(9,233)</b>
<b>Budget Gap after Contribution / (Drawdown) to Reserves</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>
<b>Assumptions:</b>	<ul style="list-style-type: none"> <li>No increase in General Council Tax for all years.</li> <li>ASC precept increase of 1% for all years - allocated to fund ASC demography.</li> <li>Business Rates income - assumes reset to occur in 2025-26 but partially offset by transitional funding (75% in 2025-26).</li> <li>New Homes Bonus - assumes transitional funding to retain funding level at current income (excluding legacy payments).</li> <li>Market Sustainability and Fair Cost of Care Fund grant fully given to services (primarily Adult Social Care for reduced client contribution income).</li> <li>Pay Inflation - 4% for 2022-23 and 2023-24; 2% for other years.</li> <li>Contractual Inflation - 4.5% for 2022-23; 6% for 2023-24; 4% for 2024-25; 2% for 2025-26.</li> </ul>		