

## Appendix 1A

### Financial Plan Update 2024-28

	2024/25	2025/26	2026/27	2027/28	2028/29
	£000	£000	£000	£000	£000
<b>Funding</b>					
Council Tax	398,088	413,440	429,391	445,558	462,327
Business Rates	74,395	75,970	77,579	79,222	80,901
General government grants	59,584	88,304	88,315	88,327	88,340
<b>Funding total</b>	<b>532,068</b>	<b>577,715</b>	<b>595,286</b>	<b>613,108</b>	<b>631,567</b>
<b>Expenditure</b>					
Opening net budget	501,192	534,081	602,612	640,816	682,564
Base adjustments		-25,158	2,381	2,439	291
Inflation	37,106	16,122	18,742	20,539	21,339
Demand	16,873	18,203	19,161	19,842	20,698
Pressures	10,529	2,850	837	-1,591	-4,779
Priorities & Investments	4,232	5,067	3,910	528	779
Capital Financing	5,465	3,520	-318	-2,769	-3,882
Change in income and ringfenced grants	-17,215	58,520	-134	2,802	5,128
<b>Subtotal</b>	<b>558,182</b>	<b>613,205</b>	<b>647,191</b>	<b>682,606</b>	<b>722,138</b>
Reserves contribution to overall position	-6,539	-2,381	-2,439	-291	655
Savings	-17,562	-8,212	-3,936	249	-79
Net Expenditure Budgets	534,081	602,612	640,816	682,564	722,714
Cumulative budget gap	-2,013	-24,897	-45,530	-69,456	-91,147
<b>Funding Requirement</b>	<b>532,068</b>	<b>577,715</b>	<b>595,286</b>	<b>613,108</b>	<b>631,567</b>
<b>Council tax as % of net budget</b>	<b>74.8%</b>	<b>71.6%</b>	<b>72.1%</b>	<b>72.7%</b>	<b>73.2%</b>