

Appendix 1A

Financial Plan Update 2024-29

	2024/25	2025/26	2026/27	2027/28	2028/29
	£000	£000	£000	£000	£000
Funding					
Council Tax	399,368	410,718	424,945	439,998	455,685
Business Rates	75,110	75,823	77,429	79,068	80,743
General government grants	61,978	90,010	90,021	90,032	90,043
Funding total (Net Budget)	536,457	576,551	592,395	609,098	626,471
Expenditure					
Opening net budget	501,192	536,456	603,084	641,500	684,146
Base adjustments	0	-28,917	2,381	2,438	290
Inflation	36,323	16,826	19,454	21,277	22,096
Demand	44,800	18,203	19,161	19,842	20,698
Pressures	11,235	2,743	823	-1,602	-4,786
Priorities & Investments	5,549	4,422	3,224	715	997
Capital Financing	3,623	5,226	-3	-2,784	-3,412
Change in income and ringfenced grants, including schools	-44,668	58,607	-359	2,801	5,128
Subtotal	558,054	613,567	647,765	684,188	725,158
Reserves contribution to overall position	-2,780	-2,381	-2,438	-290	655
Savings	-18,818	-8,102	-3,826	249	-79
Net Expenditure Budgets	536,456	603,084	641,500	684,146	725,734
Cumulative budget gap	0	-26,533	-49,106	-75,049	-99,263
Funding Requirement	536,456	576,551	592,394	609,097	626,471
Council tax as %	74.4%	71.2%	71.7%	72.2%	72.7%