

Medium Term Financial Strategy 2024-29 - Summary

	2024/25	2025/26	2026/27	2027/28	2028/29
	£m	£m	£m	£m	£m
Spending					
Base Budget - on-going spend from the previous year	544.8	588.1	606.5	621.9	644.7
Provision for pay and price inflation	31.9	14.2	14.9	14.3	14.6
Demand and other permanent increases in spending need	27.6	18.7	14.7	18.6	20.4
Time-limited spending allocations	23.4	4.3	0.2	0.1	0.0
Savings plan	(16.2)	(14.5)	(14.2)	(10.1)	(9.1)
Total Net Spending	611.5	610.8	622.1	644.8	670.6
Resources					
Government grants	(118.5)	(109.6)	(109.6)	(109.6)	(109.6)
Business rates	(90.7)	(92.5)	(94.3)	(96.1)	(97.9)
Council Tax	(387.0)	(405.2)	(424.2)	(444.6)	(465.9)
Deficit on the collection of council tax in previous years	0.4	0.0	0.0	0.0	0.0
Total Resources	(595.8)	(607.3)	(628.1)	(650.3)	(673.4)
Use of/(contribution to) reserves	(15.7)	(4.3)	(0.2)	(0.1)	0.0
Net (surplus)/deficit	(0.0)	(0.8)	(6.2)	(5.6)	(2.8)