

## Medium Term Financial Plan 2022/27 (based on absolute budget)

	Adjusted Net Budget	MTFP	Net Budget	MTFP	Net Budget	MTFP	Net Budget	MTFP	Net Budget
	2022/23 £m	2023/24 £m	2023/24 £m	2024/25 £m	2024/25 £m	2025/26 £m	2025/26 £m	2026/27 £m	2026/27 £m
Adult Social Care	120.1	7.0	127.1	6.1	133.2	2.3	135.5	2.5	138.0
Public Health	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Children's Services	79.0	12.1	91.1	1.3	92.4	1.8	94.2	1.9	96.1
Commissioning Centre of Excellence	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Operations	58.7	(10.8)	47.9	3.0	50.9	0.3	51.2	(0.5)	50.8
Resources	51.9	(4.6)	47.2	1.0	48.2	0.4	48.6	0.4	49.0
Transformation	3.9	0.0	3.9	0.0	3.9	0.0	3.9	0.0	3.9
<b>Net cost of services</b>	<b>313.6</b>	<b>3.7</b>	<b>317.3</b>	<b>11.4</b>	<b>328.7</b>	<b>4.8</b>	<b>333.5</b>	<b>4.3</b>	<b>337.8</b>
Carters Quay Housing and Regeneration Scheme	0.1	0.1	0.3	(0.1)	0.2	(0.3)	(0.1)	(0.1)	(0.2)
Contingency	2.2	0.0	2.2	0.0	2.2	0.0	2.2	0.0	2.2
Investment Income	(6.0)	(1.5)	(7.5)	1.3	(6.2)	(0.1)	(6.3)	0.0	(6.3)
Minimum Revenue Provision (debt repayment) and Interest	16.3	(0.0)	16.3	0.4	16.7	0.0	16.7	(0.0)	16.7
Pay and Grading Project	0.0	0.0	0.0	9.1	9.1	(4.5)	4.6	0.0	4.6
Pay related costs	15.9	8.3	24.2	3.8	28.0	3.8	31.8	3.8	35.7
Reserve Movements	(60.2)	32.6	(27.7)	29.1	1.4	0.0	1.4	0.0	1.4
Securitisation of a net income stream to the Council	3.7	(3.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transformation savings	(6.6)	(9.5)	(16.1)	(16.1)	(32.2)	(7.2)	(39.4)	0.0	(39.4)
Transformation - revenue costs (funded by FUCR or asset sales)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transformation - base revenue budget costs	(6.7)	1.1	(5.6)	0.0	(5.6)	6.7	1.1	0.0	1.1
Transformation - redundancy costs	0.0	2.1	2.1	(1.9)	0.1	(0.1)	0.0	0.0	0.0
Levies	0.6	0.0	0.6	0.0	0.6	0.0	0.7	0.0	0.7
Accommodation Strategy	0.0	0.0	0.0	0.0	0.0	(0.1)	(0.1)	(0.0)	(0.2)
Contribution from HRA	(0.9)	0.0	(0.9)	0.0	(0.9)	0.0	(0.9)	0.0	(0.9)
Dividend Income	(0.1)	0.0	(0.1)	0.0	(0.1)	0.0	(0.1)	0.0	(0.1)
Apprenticeship Levy	0.6	0.0	0.6	0.0	0.6	0.0	0.6	0.0	0.6
Admin Charged to Grant Income	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)
<b>BELOW THE LINE SERVICE SAVINGS</b>	<b>0.0</b>	<b>(5.0)</b>	<b>(5.0)</b>	<b>(0.8)</b>	<b>(5.7)</b>	<b>0.1</b>	<b>(5.6)</b>	<b>0.1</b>	<b>(5.6)</b>
<b>Net Budget</b>	<b>272.0</b>	<b>28.1</b>	<b>300.2</b>	<b>36.3</b>	<b>336.4</b>	<b>3.1</b>	<b>339.5</b>	<b>8.1</b>	<b>347.6</b>
Council Tax Income	(223.1)	(6.8)	(230.0)	(7.1)	(237.1)	(7.4)	(244.5)	(7.7)	(252.2)
Council Tax Base	(5.8)	(3.2)	(9.0)	(2.6)	(11.6)	(1.3)	(12.9)	(1.3)	(14.2)
Second and empty homes premium	0.0	0.0	0.0	(6.2)	(6.2)	0.0	(6.2)	0.0	(6.2)
New Homes Bonus	(1.0)	0.8	(0.2)	0.0	(0.2)	0.2	0.0	0.0	0.0
LCTS Grant 2021/22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lower Tier Service Grant 2021/22	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)
Services Grant Allocation	(3.8)	(0.0)	(3.8)	0.0	(3.8)	2.3	(1.5)	0.0	(1.5)
Sales, fees and charges compensation 2021/22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Top Slice Covid Pressures Grant 2021/22	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Revenue Support Grant	(3.1)	0.0	(3.1)	0.0	(3.1)	0.0	(3.1)	0.0	(3.1)
NNDR Net Income	(35.5)	0.0	(35.5)	0.0	(35.5)	0.0	(35.5)	0.0	(35.5)
NNDR 31 Grants + Renewable Energy	(21.3)	0.0	(21.3)	0.0	(21.3)	0.0	(21.3)	0.0	(21.3)
Estimated (Surplus) / Deficit on the Collection Fund - NNDR	22.5	(21.9)	0.6	(1.0)	(0.4)	0.1	(0.3)	(0.1)	(0.4)
Estimated (Surplus) / Deficit on the Collection Fund - CTAX	(0.4)	3.0	2.7	(2.7)	0.0	0.0	0.0	0.0	0.0
<b>Total Funding</b>	<b>(272.0)</b>	<b>(28.1)</b>	<b>(300.2)</b>	<b>(19.6)</b>	<b>(319.8)</b>	<b>(6.2)</b>	<b>(325.9)</b>	<b>(9.1)</b>	<b>(335.0)</b>
<b>Annual – Net Funding Gap</b>	<b>0.0</b>	<b>(0.0)</b>	<b>(0.0)</b>	<b>16.7</b>	<b>16.7</b>	<b>(3.1)</b>	<b>13.6</b>	<b>(1.0)</b>	<b>12.6</b>
<b>Cumulative MTFP – Net Funding Gap</b>			<b>(0.0)</b>		<b>16.7</b>		<b>30.2</b>		<b>42.8</b>