

## Medium Term Financial Plan - MTFP(14) 2024/25 - 2027/28 Model

	2024/25	2025/26	2026/27	2027/28
	£'000	£'000	£'000	£'000
<b>Government Funding</b>				
Revenue Support Grant (6%,0%,0%, 0%)	-1,900	0	0	0
Social Care Grant	-7,800	0	0	0
Better Care Fund - ASC Discharge Grant	-2,800	0	0	0
Market Sustainability and Improvement Grant	-3,200	0	0	0
BCF Inflation	-1,500	0	0	0
New Homes Bonus grant reduction	1,860	0	0	0
Services Grant reduction	120	0	0	0
B Rates/S31 - S31 Adj & CPI increase (6%/1.5%/1.0%/1.0%)	-5,300	-1,375	-933	-950
Top Up - CPI increase (6%/1.5%/1.0%/1.0%)	-4,500	-1,175	-793	-803
<b>Other Funding Sources</b>				
Council Tax Increase (4.99%/2.99%/2.99%/2.99%)	-13,350	-8,400	-8,650	-9,000
Council Tax Base increase	-2,300	-1,875	-1,950	-2,025
Council Tax Premiums - Empty and Second Homes	-900	-650	0	0
Business Rate Tax Base increase	-1,800	-500	-500	-500
<b>Estimated Variance in Resource Base</b>	<b>-43,370</b>	<b>-13,975</b>	<b>-12,826</b>	<b>-13,278</b>
Pay Inflation (2%/1.75%/1.5%/1.5%)	5,300	4,725	4,125	4,200
Pay Inflation 23/24 Shortfall (Average of 6.5%)	3,711	0	0	0
Price Inflation (1.5%/1.5%/1.5%/1.5%) - no social care fees	2,300	2,400	2,500	2,650
<b>Base Budget Pressures</b>				
Social Care Fee Uplift - includes NLW and CPI	13,100	6,400	6,600	6,800
Better Care Fund - New Spending Requirements	2,800	0	0	0
Adults Charging Reforms - Excl FCoC	0	1,750	1,750	0
National Living Wage Other Service Areas	400	0	0	0
Pension Fund Revaluation	0	0	1,000	0
Energy Price Increases	-2,600	-750	-750	0
Adults Demographic Pressures	0	1,000	1,500	1,500
Children's Demographic Pressures	8,000	5,000	4,400	3,200
Tees Valley SPV Set Up Costs	0	30	0	0
Vehicle Fleet - Transfer to electric vehicles	0	1,122	2,163	2,288
Community Protection Workforce Development	196	-200	-200	-200
Woodland Protection / Nature Reserves / Public Rights of Way	0	-145	0	0
Aykley Heads Cultural Venue (Former DLI Building)	600	0	0	0
Leisure Centre Income	1,000	0	0	0
Aycliffe Secure Income	600	0	0	0
Employability Service - Impact of UKSPF	1,000	0	0	0
Member Support - Service Requests & Enquiries	150	0	0	0
Waste Disposal - New Contract	0	0	3,000	0
Fostering Allowances - national 12.4% uplift	590	0	0	0
Home to School Transport	1,000	0	0	0
Microsoft Licensing	336	0	0	0
Neighbourhoods - Joint Stocks Income Loss	144	0	0	0
Neighbourhoods - Fix and Fix	300	0	0	0
Housing Benefit Subsidy Shortfall [Supported & Temp Accom]	2,000	0	0	0
Unfunded Superannuation	0	0	-100	-100
Investment Income	3,500	2,000	1,500	0
Prudential Borrowing	2,000	6,800	3,000	3,000
General Contingencies	-500	0	0	0
Net Collection Fund Position after 75% Grant applied	-450	0	0	0
<b>TOTAL PRESSURES</b>	<b>45,477</b>	<b>30,132</b>	<b>30,488</b>	<b>23,338</b>
<b>Use of One Off funds</b>				
Adjustment for use of BSR in previous year	10,028	0	0	0
Use of MTFP Support Reserve in year	0	0	0	0
<b>Savings</b>				
Savings Agreed in MTFP(10)	0	0	-275	0
MTFP(13) Savings	-2,225	-1,873	-1,505	0
MTFP(14) Savings	-3,725	-1,422	-961	-509
<b>SAVINGS SHORTFALL</b>	<b>6,185</b>	<b>12,862</b>	<b>14,921</b>	<b>9,551</b>
<b>TOTAL SHORTFALL</b>				<b>43,519</b>