

## 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 (6.5%/0%/0%, 0%)	-2,140	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	-5,500	2,300	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 (6.5%/1.5%/1.0%/1.0%)	-5,800	-1,375	-933	-950
Top Up - CPI increase (6.5%/1.5%/1.0%/1.0%)	-4,800	-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	-500	-500	-1,950	-2,025
Council Tax Premiums - Empty and Second Homes	-900	-650	0	0
Business Rate Tax Base increase	-2,800	-1,000	-500	-500
<b>Estimated Variance in Resource Base</b>	<b>-45,910</b>	<b>-10,800</b>	<b>-12,826</b>	<b>-13,278</b>
Pay Inflation (4%/1.75%/1.5%/1.5%)	10,600	4,725	4,125	4,200
Pay Inflation 23/24 Shortfall (Average of 6.5%)	3,711	0	0	0
Price Inflation (2%/1.5%/1.5%/1.5%) - no social care fees	3,100	2,400	2,500	2,650
<b>Base Budget Pressures</b>				
Social Care Fee Uplift - includes NLW and CPI	17,800	4,600	7,100	7,300
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	-4,600	0	0	0
Adults Demographic Pressures	0	1,000	1,500	1,500
Adults Supported Living - Staffing Ratios	0	0	0	0
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	-410	-200
Woodland Protection / Nature Reserves / Public Rights of Way	0	-145	0	0
Temporary Accommodation (Previous Growth Reduction)	-150	-150	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
Aykley Heads Innovation District	150	0	0	0
Empire Theatre Café	13	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 - Find and Fix	300	0	0	0
School SLA's - Loss of Income	300	300	300	300
Housing Benefit Subsidy Shortfall (Supported & Temp Accom)	2,600	0	0	0
Unfunded Superannuation	0	0	-100	-100
Investment Income	2,500	2,000	2,500	0
Prudential Borrowing	0	8,800	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>52,190</b>	<b>31,232</b>	<b>32,828</b>	<b>24,138</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 (Reprofiled)	-2,332	-1,649	-1,548	0
MTFP(14) Savings - July Cabinet	-3,725	-1,422	-961	-509
MTFP(14) Savings - October Cabinet	-1,943	-362	-262	-342
<b>SAVINGS SHORTFALL</b>	<b>8,308</b>	<b>16,999</b>	<b>16,956</b>	<b>10,009</b>
<b>TOTAL SHORTFALL</b>				<b>52,272</b>