

## 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 (6.7%,0%,0%, 0%)	-2,185	0	0	0
Social Care Grant	-9,413	0	0	0
Social Care Grant - January 24 Addition	-5,880	0	0	0
Better Care Fund - ASC Discharge Grant	-2,885	0	0	0
Market Sustainability and Improvement Grant	-5,739	0	0	0
BCF Inflation	-1,500	0	0	0
New Homes Bonus grant reduction	1,220	640	0	0
Services Grant reduction	4,260	888	0	0
Housing Benefit Administration Grant reduction	50	100	100	100
B Rates/S31 - S31 Adj & CPI increase (6.7%/2.5%/1.0%/1.0%)	-6,025	-2,200	-933	-950
Top Up - CPI increase (6.7%/2.5%/1.0%/1.0%)	-5,025	-1,900	-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	-850	-500	-1,950	-2,025
Council Tax Premiums - Empty and Second Homes	-900	-650	0	0
Business Rate Tax Base increase	-1,800	-1,250	-500	-500
<b>Estimated Variance in Resource Base</b>	<b>-50,022</b>	<b>-13,272</b>	<b>-12,726</b>	<b>-13,178</b>
Pay Inflation (4%/1.75%/1.5%/1.5%)	11,150	5,075	4,425	4,500
Pay Inflation 23/24 Shortfall (Average of 6.5%)	3,711	0	0	0
Price Inflation (2%/1.5%/1.5%/1.5%) - waste contract add'l included	2,900	2,150	2,225	2,300
<b>Base Budget Pressures</b>				
Social Care Fee Uplift - includes NLW and CPI	12,550	4,800	7,300	7,500
Better Care Fund - New Spending Requirements	2,885	0	0	0
National Living Wage Other Service Areas	500	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
Children's Demographic Pressures	12,000	5,000	4,400	3,200
Tees Valley SPV Set Up Costs	0	30	0	0
Vehicle Fleet - Transfer to electric vehicles	0	0	411	1,235
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)	300	300	0	0
Leisure Centre Income	1,000	0	0	0
Aycliffe Secure Income	500	0	0	0
Employability Service - Impact of UKSPF	1,000	0	0	0
Aykley Heads Innovation District	150	0	0	0
Park and Ride Income shortfall	240	-60	-60	-60
Extension to Park and Ride North	257	0	0	0
Empire Theatre Café	13	0	0	0
Member Support - Service Requests & Enquiries	180	0	0	0
Waste Disposal - New Contract	0	0	3,000	0
Fostering Allowances - 23/24 12.4% uplift and 24/25 6.88% uplift	1,010	0	0	0
Home to School Transport	2,500	900	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
Corporate Affairs - Information Governance	275	0	0	0
Unfunded Superannuation	100	0	-100	-100
Investment Income	1,100	3,400	1,600	0
Prudential Borrowing	0	7,870	3,144	1,686
Minimum Revenue Provision Review - WIP	-700	-500	-400	1,600
General Contingencies	-500	0	0	0
Net Collection Fund Position after 75% Grant applied	-450	0	0	0
<b>TOTAL PRESSURES</b>	<b>51,797</b>	<b>29,770</b>	<b>28,335</b>	<b>23,461</b>
<b>Use of One Off funds</b>				
Adjustment for use of MTFP Support Reserve in previous year	10,028	3,720	0	0
Use of MTFP Support Reserve in year	-3,720	0	0	0
<b>Savings</b>				
MTFP(14) Savings	-8,083	-3,429	-3,694	-1,154
<b>SAVINGS SHORTFALL</b>	<b>0</b>	<b>16,789</b>	<b>11,915</b>	<b>9,129</b>
<b>TOTAL SHORTFALL</b>				<b>37,833</b>