

# DRAFT MEDIUM-TERM BUDGET PROJECTIONS

Year	Annual (Surplus) / Deficit	Explanation
	£000s	
1	2023/24	1,376 Soaring inflation and Council Tax capped at 2 per cent
2	2024/25	2,004 Income and costs rising more than income
3	2025/26	2,756 Procurement of parks contract and costs rising more than income
4	2026/27	3,634 Market pay review and costs rising more than income
5	2027/28	6,540 Market cost of reprocurring major contracts
6	2028/29	7,854 Indexation on higher major contracts and costs rising more than income
<b>NET 6 YEAR (SURPLUS)/ DEFICIT</b>		<b>24,163 IMPACT ON THE GENERAL FUND</b>

## Major Assumptions

Establishment costs increase by 5% in 2023/24 then 3% a year  
 Pension costs increase by 3.7% pa and £100k for revaluation (TBC)  
 Transport frozen  
 Premises increase by 1% pa  
 Business Rates increase by 3% pa  
 Supplies & Services frozen  
 Waste increase by 4% plus £2m from 2027/28  
 Parks increase by 4% plus £200k from 2025/26  
 Leisure increase by 4% pa plus £290k from 2027/28  
 General income increase by 3% pa  
 Car Parking Income frozen  
 New Homes Bonus similar incentive of £1.1m continues  
 Council Tax increases by £5 pa