

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	1,574	Income and costs rising more than income
3 2025/26	2,312	Procurement of parks contract and costs rising more than income
4 2026/27	3,176	Market pay review and costs rising more than income
5 2027/28	6,068	Market cost of reprocurring major contracts
6 2028/29	7,368	Indexation on higher major contracts and costs rising more than income
NET 6 YEAR (SURPLUS)/ DEFICIT		21,874 IMPACT ON THE GENERAL FUND

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