

## Appendix 1

The Table below gives an overall summary of the Council's General Fund MTFP position (which includes a wide range of assumptions).

### MTFP General Fund Summary

2022/23 £'000		Notes	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
14,785	<b>Net Direct Cost of Services</b>		<b>14,881</b>	<b>14,910</b>	<b>15,260</b>	<b>15,534</b>	<b>15,634</b>
(1,715)	Net recharge to HRA		(1,766)	(1,784)	(1,784)	(1,784)	(1,784)
687	Provision for Repayment of Borrowing	1	710	929	1,039	1,150	1,146
13,757	<b>Net Service Costs</b>		<b>13,825</b>	<b>14,056</b>	<b>14,516</b>	<b>14,900</b>	<b>14,997</b>
(993)	Net Interest Costs/(Receipts)	2	(1,005)	(838)	(908)	(1,218)	(1,218)
153	Finance Lease Interest Payable		170	200	126	116	106
(2,677)	Net Transfers to/(from) Earmarked Reserves	3	(286)	326	279	518	618
<b>10,240</b>	<b>Total Budget Requirement</b>		<b>12,704</b>	<b>13,744</b>	<b>14,013</b>	<b>14,317</b>	<b>14,502</b>
	<b>Funded By:</b>						
(1,855)	Retained Business Rates	4	(3,558)	(3,599)	(3,236)	(3,279)	(3,345)
(99)	Lower Tier Services Grant	5	(6,827)	(6,939)	(7,260)	(7,487)	(7,720)
(490)	Rural Services Delivery Grant		(99)	(99)	0	0	0
(719)	New Homes Bonus	5	(490)	(490)	(490)	(490)	(490)
(153)	2022/23 Services Grant	5	(153)	(153)	0	0	0
(6,925)	Council Tax–MDDC	6	(719)	(719)	0	0	0
<b>(10,240)</b>	<b>Total Funding</b>		<b>(11,846)</b>	<b>(11,999)</b>	<b>(10,986)</b>	<b>(11,256)</b>	<b>(11,555)</b>
<b>0</b>	<b>Annual Gap – Increase/(Decrease) In-year</b>		<b>858</b>	<b>784</b>	<b>1,283</b>	<b>33</b>	<b>(113)</b>
<b>0</b>	<b>Cumulative Gap</b>		<b>858</b>	<b>1,745</b>	<b>3,027</b>	<b>3,061</b>	<b>2,947</b>

#### Notes:

1. The Provision for repayment of borrowing incorporates the financial implications of the proposed Capital Programme shown in Appendix 4.
2. The reduction in Net Interest Costs/ (Receipts) reflects a prudent assumption of the interest earned from 3 Rivers Developments Ltd. This will be updated once the latest Business Plan has been approved.
3. Net Transfers to/ (from) Earmarked Reserves reflects planned contributions to, or drawdowns from reserves. The 2022/23 value includes the drawdown from the Business Rates Smoothing Reserves to offset the loss caused by Covid-19 reliefs being applied, where S31 Grant was received instead (see Note 4).
4. The Retained Business Rates income drops in 2025/26 to reflect the potential changes the Government might implement to the Business Rates Retention Scheme. These include Re-Baselining and Resource Equalisation.
5. Earlier this year the former Secretary of State announced at the Local Government Association annual conference that there would be a two-year settlement covering 2023/24 and 2024/25. This indicates it is highly likely to be another roll forward settlement. As such, the current assumption is for a cash freeze in 2023/24 and 2024/25.
6. Council Tax income is forecast assuming Band D charge increases in line with assumed referendum limits and the agreed Taxbase