

FINANCE RESOURCE MODEL 2023-2028

REVENUE EXPENDITURE	2023/24	2024/25	2025/26	2026/27	2027/28
	£	£	£	£	£
<b>Base Budget (Prior Year)</b>	<b>301,872,000</b>	<b>326,554,301</b>	<b>348,854,157</b>	<b>363,947,626</b>	<b>378,648,466</b>
Pay Award inflation 2022-23 Impact	4,750,475	0	0	0	0
Pay Award inflation 2023-24 onwards	6,134,717	4,151,736	3,797,482	3,873,410	3,950,877
Non pay Inflation	7,547,318	1,103,990	1,130,244	1,157,205	1,184,961
Grant Changes & Transfers into RSG (+)	0	214,000	0	0	0
Total Covid Pressures to be Addressed	980,064	(217,652)	(217,652)	(107,652)	(107,652)
Total Demography	305,913	721,830	734,270	734,270	734,270
Total Corporate Pressures	1,719,904	897,464	922,139	948,048	975,252
Total Service Pressures	21,985,241	15,478,036	9,452,225	8,295,219	8,946,671
Schools Reserves and Movements	(3,845,961)				
Total Cost Reductions	(16,445,570)	(501,467)	(1,358,040)	(576,890)	(579,800)
Undelivered Savings	1,550,200	(549,000)	0	0	0
Total Capital Financing	0	1,000,920	632,800	377,230	214,130
<b>Total FRM Revenue Net Exp</b>	<b>326,554,301</b>	<b>348,854,157</b>	<b>363,947,626</b>	<b>378,648,466</b>	<b>393,967,176</b>
	2023/24	2024/25	2025/26	2026/27	
	£'000	£'000	£'000	£'000	£'000
FRM Net Exp	326,554,301	348,854,157	363,947,626	378,648,466	393,967,176
Current Year Budget	301,872,000	326,554,301	348,854,157	363,947,626	378,648,466
<b>GAP - each year</b>	<b>24,682,301</b>	<b>22,299,856</b>	<b>15,093,469</b>	<b>14,700,840</b>	<b>15,318,710</b>
<b>Additional Funding</b>					
Council Tax increase - 5% and tax base increase	(6,384,285)	(4,897,801)	(5,142,692)	(5,399,826)	(5,669,817)
Settlement (8.7%, 3.1%, 2% then on)	(18,298,015)	(7,080,034)	(4,709,365)	(4,803,552)	(4,899,623)
<b>Funding Shortfall each Year</b>	<b>0</b>	<b>10,322,020</b>	<b>5,241,412</b>	<b>4,497,462</b>	<b>4,749,269</b>
<b>Funding Shortfall Cumulative</b>		10,322,021	15,563,433	20,060,895	24,810,165

Council Tax Increase	5.0%	5.0%	5.0%	5.0%	5.0%
Welsh Government Settlement AEF	8.7%	3.1%	2.0%	2.0%	2.0%