

MTFP Forecast

Below shows the forecast budget from 2024/25 to 2026/27:

2023/24 Budget £m	Service Area	2024/25 Budget £m	2025/26 Forecast Budget £m	2026/27 Forecast Budget £m
179.3	Adult & Health Services	237.3	270.1	319.6
122.5	Children & Family Services	138.4	141.2	146.5
32.5	Community Services	30.9	30.1	30.1
91.4	Climate & Place	91.3	91.7	94.5
23.0	Strategy, Workforce & Localities	22.1	22.0	22.0
20.5	Resources & Corporate Services	24.9	28.7	41.4
1.0	Public Health	1.0	1.0	1.0
	Corporate Areas:			
15.3	Pay award	29.1	35.3	41.4
40.7	Debt financing	53.6	65.6	70.0
16.6	Other Corporate costs	10.0	6.1	6.0
542.8	Net Budget Requirement	638.6	691.8	772.5
	Financed by:			
(335.5)	Council Tax @ 2.99% and ASC Precept @ 2%	(357.7)	(379.5)	(402.6)
(4.0)	Flexible Use of Capital Receipts	-	-	-
(3.8)	New Homes Bonus	(1.9)	-	-
(3.2)	Rural Services Delivery Grant	(4.1)	(4.1)	(4.1)
(3.2)	Services Grant	(0.5)	(0.5)	-
(39.2)	Social Care Support Grant	(51.0)	(55.6)	(101.6)
(7.9)	Revenue Support Grant	(8.4)	(8.4)	13.3

2023/24 Budget £m	Service Area	2024/25 Budget £m	2025/26 Forecast Budget £m	2026/27 Forecast Budget £m
(122.2)	Business Rates	(128.7)	(136.7)	(126.6)
(3.0)	Council Tax Somerset Rivers Authority	(3.0)	(3.1)	(3.1)
(0.2)	Special Expenses	(0.2)	(0.2)	(0.2)
6.1	Business Rates Collection (Surplus) / Deficit	(1.5)	-	-
(6.7)	Council Tax Collection (Surplus) / Deficit	(6.2)	-	-
-	General Reserves			
(19.9)	Earmarked Reserves	(38.8)	0.3	0.3
(542.8)	Total Financing	(602.0)	(587.8)	(624.6)
0.0	Budget (Surplus) / Deficit	36.6	104.0	147.9
	Gap - Change on the Previous Year	36.6	67.4	43.9