

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
181.3	Adult & Health Services	239.4	272.2	321.6
126.1	Children & Family Services	142.0	144.8	150.1
37.0	Community Services	35.5	34.8	34.8
94.2	Climate & Place	93.9	94.1	96.9
25.5	Strategy, Workforce & Localities	24.7	24.6	24.6
23.3	Resources & Corporate Services	27.7	31.5	44.1
1.0	Public Health	1.0	1.0	1.0
	Corporate Areas:			
-	Pay award	10.3	16.5	22.6
40.7	Debt financing	53.6	65.6	70.0
13.7	Other Corporate costs	10.6	6.7	6.7
-	Capitalisation Direction	(36.9)	0.0	0.0
542.8	Net Budget Requirement	601.8	691.7	772.6
	Financed by:			
(335.5)	Council Tax @ 2.99% and ASC Precept @ 2%	(357.8)	(379.5)	(402.6)
(4.0)	Flexible Use of Capital Receipts	0.0	0.0	0.0
(3.8)	New Homes Bonus	(1.9)	0.0	0.0
(3.2)	Rural Services Delivery Grant	(4.1)	(4.1)	(4.1)
(3.2)	Services Grant	(0.5)	(0.5)	0.0

Appendix 1 – MTFP Forecast

(39.2)	Social Care Support Grant	(51.0)	(55.6)	(101.6)
(7.9)	Revenue Support Grant	(8.5)	(8.4)	13.3
(122.2)	Business Rates	(128.4)	(136.5)	(126.6)
(3.0)	Council Tax Somerset Rivers Authority	(3.1)	(3.1)	(3.1)
(0.2)	Special Expenses	(0.2)	(0.2)	(0.2)
6.1	Business Rates Collection (Surplus) / Deficit	(1.5)	0.0	0.0
(6.7)	Council Tax Collection (Surplus) / Deficit	(6.2)	0.0	0.0
-	General Reserves	0.0	0.0	0.0
(19.9)	Earmarked Reserves	(38.5)	0.3	0.3
(542.8)	Total Financing	(601.8)	(587.8)	(624.7)
-	Budget (Surplus) / Deficit	0.0	103.9	147.8
	Gap - Change on the Previous Year	0.0	103.9	43.9