

## Medium Term Financial Strategy Updated November 2022

## Annex E (I)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
<b>Inflation</b>			5%	3%	2%	2%	2%	2%	2%	2%
Taxbase	1.0279	1.0196	1.018	1.016	1.020	1.020	1.020	1.020	1.020	1.020
Base	13,518,681	13,055,622	14,246,015	14,912,332	15,801,818	16,023,219	15,972,195	15,840,761	15,937,992	16,106,908
Inflationary uplift			712,301	447,370	316,036	320,464	319,444	316,815	318,760	322,138
Inflation - Publica	502,649	517,121								
Inflation - Electricity & Gas		253,171								
Inflation - Ubico	(39,335)	754,099								
Leisure contract contingency		575,813								
MRP movement	332,431	431,339	252,500	260,500	252,500		(96,430)	29,000	(60,429)	
Interest on External Borrowing	(75,193)	539,518	470,464	228,188	264,134	239,392	251,552	87,402	(89,415)	(79,129)
One-off growth - reversal of prior year	(32,500)	(772,000)								
Recurring growth	355,922	33,728								
Budget growth items pending approval	263,072									
Covid income reduction	(1,770,104)									
Investment Strategy income		(1,142,396)	(768,948)	(46,571)	(611,269)	(610,880)	(606,000)	(335,986)		
<b>Target Budget (NOE)</b>	<b>13,055,622</b>	<b>14,246,015</b>	<b>14,912,332</b>	<b>15,801,818</b>	<b>16,023,219</b>	<b>15,972,195</b>	<b>15,840,761</b>	<b>15,937,992</b>	<b>16,106,908</b>	<b>16,349,917</b>
<b>Financed by:</b>										
Revenue Support Grant	79,268									
Business Rates Share & Renewables	4,373,420	4,271,420	4,271,420							
Baseline Funding Level post 2022				2,461,375	2,461,375	2,461,375	2,461,375	2,461,375	2,461,375	2,461,375
New Homes Bonus	2,378,105									
Potential Government replacement funding		500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Rural & Lower Tier grants	229,225	229,225								
Investment Income - Pooled Funds	1,139,501	1,102,228	1,137,499	1,173,899	1,211,464	1,250,231	1,290,238	1,331,526	1,374,135	1,418,107
Use of earmarked reserves	826,239	532,252	418,669	392,410	354,314					
Collection Fund	210,394	135,394	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Council Tax	5,281,201	5,620,273	5,960,944	6,299,780	6,674,105	7,060,883	7,460,463	7,873,201	8,299,465	8,739,630
<b>Use of GF reserves</b>	<b>(1,609,731)</b>	<b>1,855,223</b>	<b>2,523,799</b>	<b>4,874,354</b>	<b>4,721,962</b>	<b>4,599,706</b>	<b>4,028,685</b>	<b>3,671,890</b>	<b>3,371,933</b>	<b>3,130,805</b>
TaxBase	46,172	47,078	47,925	48,692	49,666	50,659	51,672	52,706	53,760	54,835
Band D	114.38	119.38	124.38	129.38	134.38	139.38	144.38	149.38	154.38	159.38
<b>Tax increase</b>	<b>4.57%</b>	<b>4.37%</b>	<b>4.19%</b>	<b>4.02%</b>	<b>3.86%</b>	<b>3.72%</b>	<b>3.59%</b>	<b>3.46%</b>	<b>3.35%</b>	<b>3.24%</b>
General fund balance	13,328,681	11,473,458	8,949,660	4,075,305	(646,656)	(5,246,363)	(9,275,048)	(12,946,938)	(16,318,871)	(19,449,676)