

Medium Term Financial Strategy Updated January 2023

Annex E (I)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Inflation			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	14,359,818	15,087,075	15,772,397	16,047,929	16,268,343	16,082,215	16,024,337	16,228,145
Inflationary uplift			717,991	452,612	315,448	320,959	325,367	321,644	320,487	324,563
Inflation - Publica	502,649	517,121								
Inflation - Electricity & Gas		253,171								
Inflation - Ubico	(39,335)	754,099								
Leisure contract contingency		558,613								
MRP movement	332,431	358,489	206,250	135,500	127,500		(109,831)	29,000	(60,429)	
Interest on External Borrowing	(75,193)	419,518	272,464	202,781	23,853	(59,679)	(59,679)	(66,536)	(56,250)	(45,964)
One-off growth - reversal of prior year	(32,500)	(772,000)								
Recurring growth	355,922	270,081								
Identified Savings via Publica Shareholder Forum			(113,000)	(9,000)	(30,000)					
Budget growth items pending approval	263,072									
Covid income reduction	(1,770,104)									
Investment Strategy income		(1,054,896)	(356,448)	(96,571)	(161,269)	(40,866)	(341,986)	(341,986)		
Target Budget (NOE)	13,055,622	14,359,818	15,087,075	15,772,397	16,047,929	16,268,343	16,082,215	16,024,337	16,228,145	16,506,744
Financed by:										
Revenue Support Grant	79,268	87,274								
Business Rates Share & Renewables	4,373,420	4,271,420	4,271,420	209,745	209,745	209,745	209,745	209,745	209,745	209,745
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	1,579,635								
Potential Government replacement funding			1,000,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Funding Guarantee Grant		929,970								
Rural Services Delivery & Services grants	229,225	216,589								
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	542,252	418,669	392,410	354,314					
Collection Fund	210,394	199,508	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
Use of GF reserves	(1,609,731)	(189,331)	2,198,542	4,635,188	4,536,926	4,686,109	4,060,393	3,548,490	3,283,425	3,077,887
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
Tax increase	4.57%	4.37%	4.19%	4.02%	3.86%	3.72%	3.59%	3.46%	3.35%	3.24%
General fund balance	12,901,681	13,091,012	10,892,470	6,257,282	1,720,356	(2,965,753)	(7,026,147)	(10,574,637)	(13,858,062)	(16,935,948)