

Medium Term Financial Strategy Updated February 2023

Annex E

	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	15,105,712	15,910,823	16,800,758	17,096,857	17,338,250	17,173,519	17,137,468	17,363,539
Inflationary uplift			755,286	477,325	336,015	341,937	346,765	343,470	342,749	347,271
Inflation - Publica	502,649	517,120	137,899							
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)	(282,339)	(95,100)						
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	745,894	185,000	275,000						
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	15,105,712	15,910,823	16,800,758	17,096,857	17,338,250	17,173,519	17,137,468	17,363,539	17,664,845
Financed by:										
Revenue Support Grant	79,268	215,801								
Business Rates Share & Renewables	4,373,420	5,149,327	5,149,327	272,090	272,090	272,090	272,090	272,090	272,090	272,090
Baseline Funding Level post 2022				2,861,375	2,861,375	2,861,375	2,861,375	2,861,375	2,861,375	2,861,375
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		910,864								
Rural Services Delivery & Services grants	229,225	235,695								
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	(257,748)	346,849	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)	350,129	2,216,204	5,201,204	5,123,509	5,293,671	4,689,353	4,199,276	3,956,474	3,773,643
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	12,551,552	10,335,349	5,134,144	10,635	(5,283,036)	(9,972,389)	(14,171,665)	(18,128,139)	(21,901,782)