

Medium Term Financial Strategy Updated December 2023

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Inflation		5%	3%	3%	2%	2%
Taxbase	1.0196	1.018	1.016	1.020	1.020	1.020
Base	13,055,622	15,105,712	16,183,024	16,568,255	17,004,055	17,301,443
Inflationary uplift			485,491	414,206	340,081	346,029
Inflation - Publica & Retained Staff	517,120	738,102	650,000			
Publica Review		275,000				
Inflation - Electricity & Gas	253,171					
Inflation - Ubico	754,099	826,014	(470,000)			
Leisure contract	558,613	(449,171)				
MRP movement	358,489	(186,775)	84,478			(76,431)
Interest on External Borrowing	419,518	(432,950)	130,263	21,593	(42,693)	(42,693)
One-off growth - reversal of prior year	(772,000)	(858,843)				
Recurring growth	270,081	(43,240)				
Investment Property Voids/Rent Free Periods		1,127,495	(280,000)			
Business Manager Review		252,409	(55,000)			
Budget growth items pending approval	745,894					
Fees & Charges		(170,728)	(160,000)			
Investment Strategy income	(1,054,896)					
Target Budget (NOE)	15,105,712	16,183,024	16,568,255	17,004,055	17,301,443	17,528,348
Financed by:						
Revenue Support Grant	215,801	230,000	227,279	293,083	248,466	199,387
Business Rates Share & Renewables	5,149,327	5,149,327	5,149,327	272,090	272,090	272,090
Baseline Funding Level post 2022				3,105,000	3,322,350	3,538,303
New Homes Bonus	1,579,635	1,579,635				
Funding Guarantee Grant	910,864	963,864	1,933,000	1,701,000	1,532,000	1,388,000
Rural Services Delivery & Services grants	235,695	221,000	221,000	149,000	149,000	149,000
Investment Income - Pooled Funds	1,102,228	1,156,228	1,133,103	1,110,441	1,088,233	1,066,468
Use of earmarked reserves	(257,748)	807,996	925,592	700,000	600,000	500,000
Collection Fund	199,508	124,508	120,000	110,000	105,000	100,000
Council Tax	5,620,273	5,950,467	6,282,517	6,629,715	6,996,730	7,374,560
Use of GF reserves	350,129	(0)	576,437	2,933,726	2,987,575	2,940,541
TaxBase	47,078	47,925	48,692	49,666	50,659	51,672
Band D	119.38	124.38	129.38	134.38	139.38	144.38
Tax increase	4.37%	4.19%	4.02%	3.86%	3.72%	3.59%
General fund balance	11,357,177	11,357,176	10,780,739	7,847,014	4,859,439	1,918,899