

## Medium Term Financial Strategy Updated January 2024

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
<b>Inflation</b>		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	16,274,027	16,661,989	17,100,131	18,399,441
Inflationary uplift			488,221	416,550	342,003	367,989
Inflation - Publica & Retained Staff	517,120	829,105	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)			1,000,000	
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	745,894					
Fees & Charges		(170,728)	(160,000)			
Investment Strategy income	(1,054,896)					
<b>Target Budget (NOE)</b>	<b>15,105,712</b>	<b>16,274,027</b>	<b>16,661,989</b>	<b>17,100,131</b>	<b>18,399,441</b>	<b>18,648,306</b>
<b>Financed by:</b>						
Revenue Support Grant	215,801	230,095	229,545	(993,731)	(1,020,821)	(1,050,143)
Business Rates Share & Renewables	5,149,327	5,149,327	5,149,327	272,090	272,090	272,090
Baseline Funding Level post 2022				2,368,314	2,395,404	2,424,727
New Homes Bonus	1,579,635	1,009,640				
Funding Guarantee Grant	910,864	1,597,337	2,408,193	5,761,596	4,693,097	3,623,476
Rural Services Delivery & Services grants	235,695	162,556	162,556	148,899	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
<b>Use of GF reserves</b>	<b>350,129</b>	<b>85,874</b>	<b>251,154</b>	<b>992,807</b>	<b>3,120,708</b>	<b>4,188,129</b>
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
<b>Tax increase</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>
General fund balance	11,357,177	11,271,303	11,020,149	10,027,342	6,906,634	2,718,505