

Medium Term Financial Strategy Updated January 2024

	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	16,235,997	16,622,818	17,059,981	18,358,488
Inflationary uplift			487,080	415,570	341,200	367,170
Inflation - Publica & Retained Staff	517,120	843,359	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		(223,012)	(160,000)			
Investment Strategy income	(1,054,896)					
Target Budget (NOE)	15,105,712	16,235,997	16,622,818	17,059,981	18,358,488	18,606,534
Financed by:						
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)	838,575	925,592	700,000	600,000	500,000
Collection Fund	199,508	156,443	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	(14,670)	211,983	952,656	3,079,755	4,146,357
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	11,371,847	11,159,864	10,207,207	7,127,453	2,981,096