

Medium Term Financial Strategy Updated February 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	16,345,008	16,766,223	17,718,712	19,530,147
Inflationary uplift			490,350	419,156	354,374	390,603
Inflation - Publica & Retained Staff	517,120	942,695	650,000	500,000	500,000	500,000
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)	112,527			(76,430)
Interest on External Borrowing	419,518	(443,275)	133,338	33,333	(42,939)	(33,439)
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		272,409	(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	16,345,008	16,766,223	17,718,712	19,530,147	20,310,880
Financed by:						
Revenue Support Grant	215,801	230,095	247,206	(982,900)	(1,009,990)	(1,039,313)
New Homes Bonus	1,579,635	1,009,640				
Funding Guarantee Grant	910,864	1,683,079	2,478,700	5,833,349	4,759,546	3,684,886
Rural Services Delivery & Services grants	235,695	186,066	172,409	172,409	172,409	172,409
Business Rates Share & Renewables	5,149,327	5,932,132	5,932,132	3,716,065	4,152,571	4,700,899
Total Funding from Government & Business Rates	8,091,322	9,041,012	8,830,448	8,738,923	8,074,537	7,518,881
Investment Income - Pooled Funds	1,102,228	1,156,228	1,040,605	936,545	889,717	871,923
Use of earmarked reserves	(257,748)	45,966	(203,338)	700,000	600,000	500,000
Collection Fund	199,508	156,443	120,000	100,000	90,000	85,000
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	(5,107)	695,991	613,529	2,879,162	3,960,516
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	11,362,284	10,666,293	10,052,764	7,173,602	3,213,086