

Medium Term Financial Strategy
(Council tax increase 2.9%)

	Estimate	Projection								
	2012/13 £000	2013/14 £000	2014/15 £000	2015/16 £000	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000	2020/21 £000	2021/22 £000
EXPENDITURE										
Employees	14,325	14,697	15,049	15,387	15,734	16,062	16,426	16,796	17,171	17,562
Transfer Payments	40,079	40,881	41,699	42,533	43,384	44,252	45,137	46,040	46,961	47,900
Other Expenditure	13,113	13,244	13,627	13,956	14,342	14,685	15,036	15,419	15,786	16,162
Capital Charges	3,087	3,149	3,212	3,276	3,342	3,409	3,477	3,547	3,618	3,690
Total Expenditure	70,604	71,971	73,587	75,152	76,802	78,408	80,076	81,802	83,536	85,314
INCOME										
Fees & Charges	(10,726)	(10,932)	(11,166)	(11,437)	(11,712)	(12,098)	(12,487)	(12,890)	(13,203)	(13,530)
New Homes Bonus	(1,225)	(1,837)	(2,449)	(3,061)	0	0	0	0	0	0
New Homes Bonus - loss of Govt Grant	0	444	792	1,040	0	0	0	0	0	0
Other Specific Grants & Misc	(41,083)	(41,860)	(42,697)	(43,551)	(44,422)	(45,310)	(46,217)	(47,141)	(48,083)	(49,045)
Investment Income	(304)	(345)	(566)	(785)	(943)	(868)	(823)	(800)	(797)	(792)
Total Income	(53,338)	(54,530)	(56,086)	(57,794)	(57,077)	(58,276)	(59,527)	(60,831)	(62,083)	(63,367)
Appropriations										
Capital Renewals	0	0	0	0	0	496	1,480	1,501	1,522	1,543
Provision for new Capital Schemes	350	350	350	350	350	350	0	0	0	0
Other Appropriations	(3,583)	(3,280)	(3,110)	(3,175)	(3,267)	(3,334)	(3,402)	(3,472)	(3,543)	(3,615)
SAVINGS TARGET	0	(635)	(648)	(661)	(674)	(687)	(701)	(715)	(729)	(744)
SAVINGS TARGET	0	0	(635)	(648)	(661)	(674)	(687)	(701)	(715)	(729)
SAVINGS TARGET	0	0	0	0	(635)	(648)	(661)	(674)	(687)	(701)
SAVINGS TARGET	0	0	0	0	0	(635)	(648)	(661)	(674)	(687)
NET BUDGETED SPEND	14,033	13,876	13,458	13,224	14,838	15,000	15,930	16,249	16,627	17,014
FUNDING										
Revenue Reserves	838	368	(178)	(661)	476	143	561	347	174	(10)
Government Grant	4,481	4,443	4,206	4,075	4,157	4,240	4,325	4,412	4,500	4,590
Council Tax	8,714	9,065	9,430	9,810	10,205	10,617	11,044	11,490	11,953	12,434
Collection Fund Adjustment	0	0	0	0	0	0	0	0	0	0
Total Funding	14,033	13,876	13,458	13,224	14,838	15,000	15,930	16,249	16,627	17,014
Council Tax Level at Band D	£176.90	£182.21	£187.68	£193.31	£199.11	£205.08	£211.23	£217.57	£224.10	£230.82
Increase on Previous Year	2.90%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
RESERVES BALANCE CARRIED FORWARD	4,685	4,317	4,495	5,156	4,680	4,537	3,976	3,629	3,455	3,465