

Medium Term Financial Strategy

	Estimate	Projection								
	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	2026/27 £000	2027/28 £000	2028/29 £000	2029/30 £000
EXPENDITURE										
Employees	11,841	12,098	12,362	12,601	12,876	13,099	13,354	13,617	13,884	14,155
Transfer Payments	27,271	27,816	28,373	15,154	15,457	15,766	16,082	16,403	16,731	17,066
Other Expenditure	12,838	11,486	11,767	12,104	12,452	12,818	13,198	14,066	14,498	14,940
Capital Charges	3,321	3,387	3,455	3,524	3,595	3,667	3,740	3,815	3,891	3,969
Total Expenditure	55,271	54,787	55,957	43,383	44,380	45,350	46,374	47,901	49,004	50,130
INCOME										
Fees & Charges	(9,100)	(9,408)	(9,674)	(9,801)	(9,958)	(10,084)	(10,443)	(10,576)	(10,811)	(10,950)
Other Specific Grants & Miscellaneous	(28,146)	(28,415)	(28,946)	(15,583)	(15,894)	(16,210)	(16,533)	(16,863)	(17,198)	(17,541)
Investment Income	(525)	(834)	(935)	(1,050)	(1,133)	(1,239)	(1,306)	(1,335)	(1,332)	(1,325)
Total Income	(37,771)	(38,657)	(39,555)	(26,434)	(26,985)	(27,533)	(28,282)	(28,774)	(29,341)	(29,816)
Appropriations										
Capital Renewals	0	1,102	1,125	1,148	1,173	1,190	1,207	1,224	1,242	1,260
Provision for new Capital Schemes	850	250	250	250	250	250	0	0	0	0
Other Appropriations	(619)	(1,366)	(2,436)	(3,507)	(3,580)	(3,654)	(3,729)	(3,754)	(3,786)	(3,864)
SAVINGS & TRANSFORMATION TARGET	0	(20)	(20)	(21)	(21)	(22)	(22)	(23)	(23)	(23)
SAVINGS & TRANSFORMATION TARGET	0	0	0	0	(300)	(306)	(312)	(318)	(325)	(331)
NET BUDGETED SPEND	17,731	16,096	15,321	14,819	14,917	15,275	15,236	16,256	16,771	17,356
FUNDING										
Revenue Reserves	(372)	502	317	208	(137)	(229)	(723)	(166)	(120)	(10)
Government Grant	6,194	4,197	3,224	2,443	2,492	2,542	2,592	2,644	2,697	2,751
Council Tax	11,019	11,397	11,780	12,168	12,562	12,962	13,367	13,778	14,194	14,615
Collection Fund Adjustment	890	0	0	0	0	0	0	0	0	0
Total Funding	17,731	16,096	15,321	14,819	14,917	15,275	15,236	16,256	16,771	17,356
Council Tax Level at Band D	£214.50	£219.50	£224.50	£229.50	£234.50	£239.50	£244.50	£249.50	£254.50	£259.50
Increase on Previous Year	£5.00	£5.00	£5.00	£5.00	£5.00	£5.00	£5.00	£5.00	£5.00	£5.00
RESERVES BALANCE CARRIED FORWARD	6,876	6,374	6,057	5,849	5,986	6,215	6,938	7,104	7,224	7,234