

Medium Term Financial Strategy (as approved Feb 2021)

	Estimate	Projection								
	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	2030/31 £000
EXPENDITURE										
Employees	12,244	12,473	12,715	12,992	13,214	13,477	13,748	14,022	14,302	14,590
Transfer Payments	26,457	26,854	15,089	15,391	15,699	16,013	16,333	16,660	16,993	17,333
Other Expenditure	15,079	12,294	12,268	12,474	12,689	13,056	14,114	14,544	14,982	15,436
Capital Charges	3,622	3,676	3,750	3,825	3,901	3,979	4,059	4,140	4,223	4,307
Total Expenditure	57,402	55,297	43,822	44,682	45,503	46,525	48,254	49,366	50,500	51,666
INCOME										
Fees & Charges	(9,070)	(9,563)	(9,949)	(10,070)	(10,264)	(10,492)	(10,808)	(11,044)	(11,286)	(11,532)
Other Specific Grants & Misc	(28,159)	(27,405)	(15,595)	(15,905)	(16,222)	(16,545)	(16,874)	(17,209)	(17,553)	(17,903)
Investment Income	(250)	(306)	(344)	(480)	(539)	(596)	(659)	(705)	(795)	(842)
Total Income	(37,479)	(37,274)	(25,888)	(26,455)	(27,025)	(27,633)	(28,341)	(28,958)	(29,634)	(30,277)
Appropriations										
Capital Renewals	542	992	1,014	1,038	1,053	1,069	1,085	1,101	1,118	1,134
Provision for new Capital Schemes	250	250	250	250	250	250	0	0	0	0
Other Appropriations	(13,133)	(4,126)	(4,202)	(3,830)	(3,889)	(3,874)	(3,954)	(4,035)	(4,118)	(4,202)
SAVINGS & TRANSFORMATION TARGET	0	(100)	(102)	(104)	(106)	(108)	(110)	(113)	(115)	(117)
SAVINGS & TRANSFORMATION TARGET	0	0	(100)	(102)	(104)	(106)	(108)	(110)	(113)	(115)
SAVINGS & TRANSFORMATION TARGET	0	0	0	(275)	(281)	(286)	(292)	(298)	(304)	(310)
NET BUDGETED SPEND	7,582	15,039	14,794	15,204	15,401	15,837	16,534	16,953	17,334	17,779
FUNDING										
Revenue Reserves	(405)	839	814	303	42	0	226	152	47	(15)
Government Grant	5,136	3,001	2,395	2,443	2,492	2,542	2,592	2,644	2,697	2,751
Council Tax	11,277	11,657	12,043	12,458	12,867	13,295	13,716	14,157	14,590	15,043
Collection Fund Adjustment	(8,426)	(458)	(458)	0	0	0	0	0	0	0
Total Funding	7,582	15,039	14,794	15,204	15,401	15,837	16,534	16,953	17,334	17,779
Council Tax Level at Band D	£219.50	£224.50	£229.50	£234.50	£239.50	£244.50	£249.50	£254.50	£259.50	£264.50
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	7,426	6,587	5,773	5,470	5,428	5,428	5,202	5,050	5,003	5,018