

## Medium Term Financial Strategy (updated June 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
<b>EXPENDITURE</b>										
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	15,439	15,922	16,415	16,927
Capital Charges	3,622	3,676	3,750	3,825	3,901	3,979	4,059	4,140	4,223	4,307
<b>Total Expenditure</b>	<b>57,402</b>	<b>55,297</b>	<b>43,822</b>	<b>44,682</b>	<b>45,503</b>	<b>46,525</b>	<b>49,579</b>	<b>50,744</b>	<b>51,933</b>	<b>53,157</b>
<b>INCOME</b>										
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 & Miscellaneous	(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)	(607)	(698)	(751)	(852)	(904)
<b>Total Income</b>	<b>(37,479)</b>	<b>(37,274)</b>	<b>(25,888)</b>	<b>(26,455)</b>	<b>(27,025)</b>	<b>(27,644)</b>	<b>(28,380)</b>	<b>(29,004)</b>	<b>(29,691)</b>	<b>(30,339)</b>
<b>Appropriations</b>										
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)
<b>SAVINGS &amp; TRANSFORMATION TARGET</b>	<b>0</b>	<b>(100)</b>	<b>(102)</b>	<b>(104)</b>	<b>(106)</b>	<b>(108)</b>	<b>(110)</b>	<b>(113)</b>	<b>(115)</b>	<b>(117)</b>
<b>SAVINGS &amp; TRANSFORMATION TARGET</b>	<b>0</b>	<b>0</b>	<b>(100)</b>	<b>(102)</b>	<b>(104)</b>	<b>(106)</b>	<b>(108)</b>	<b>(110)</b>	<b>(113)</b>	<b>(115)</b>
<b>SAVINGS &amp; TRANSFORMATION TARGET</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(275)</b>	<b>(281)</b>	<b>(286)</b>	<b>(292)</b>	<b>(298)</b>	<b>(304)</b>	<b>(310)</b>
<b>SAVINGS &amp; TRANSFORMATION TARGET</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(650)</b>	<b>(663)</b>	<b>(676)</b>	<b>(690)</b>	<b>(704)</b>	<b>(718)</b>
<b>SAVINGS &amp; TRANSFORMATION TARGET</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(650)</b>	<b>(663)</b>	<b>(676)</b>	<b>(690)</b>	<b>(704)</b>
<b>NET BUDGETED SPEND</b>	<b>7,582</b>	<b>15,039</b>	<b>14,794</b>	<b>15,204</b>	<b>14,751</b>	<b>14,513</b>	<b>16,481</b>	<b>16,919</b>	<b>17,316</b>	<b>17,786</b>
<b>FUNDING</b>										
Revenue Reserves	(405)	839	814	303	(608)	(1,324)	173	118	29	(8)
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
<b>Total Funding</b>	<b>7,582</b>	<b>15,039</b>	<b>14,794</b>	<b>15,204</b>	<b>14,751</b>	<b>14,513</b>	<b>16,481</b>	<b>16,919</b>	<b>17,316</b>	<b>17,786</b>
<b>Council Tax Level at Band D</b>	<b>£219.50</b>	<b>£224.50</b>	<b>£229.50</b>	<b>£234.50</b>	<b>£239.50</b>	<b>£244.50</b>	<b>£249.50</b>	<b>£254.50</b>	<b>£259.50</b>	<b>£264.50</b>
<b>Increase on Previous Year</b>	<b>£5.00</b>	<b>£5.00</b>	<b>£5.00</b>	<b>£5.00</b>	<b>£5.00</b>	<b>£5.00</b>	<b>£5.00</b>	<b>£5.00</b>	<b>£5.00</b>	<b>£5.00</b>
<b>RESERVES BALANCE CARRIED FORWARD</b>	<b>7,426</b>	<b>6,587</b>	<b>5,773</b>	<b>5,470</b>	<b>6,078</b>	<b>7,402</b>	<b>7,229</b>	<b>7,111</b>	<b>7,082</b>	<b>7,090</b>