

DRAFT MEDIUM TERM FINANCIAL STRATEGY

Annex A1

	2020/21 £000s	2021/22 £000s	2022/23 £000s	2023/24 £000s	2024/25 £000s	2025/26 £000s	2026/27 £000s	2027/28 £000s	2028/29 £000s	2029/30 £000s
Expenditure base budget	23,413	24,639	23,357	23,161	22,660	22,802	22,671	23,008	23,487	23,839
Inflation - Salaries Retained Staff (2.5% from 2020/21)	20	20	20	20	20	20	20	20	20	20
Inflation - Publica (2.5% from 2020/21)	213	213	213	213	213	213	213	213	213	213
- Members Allowances	6	6	6	6	6	6	6	6	6	6
- Contracts	140	140	140	140	140	140	140	140	140	140
Total Inflationary Increases	379	379	379	379	379	379	379	379	379	379
Unavoidable budget pressures - See Annex A2	1,667	172	798	70	614	205	159	150	24	25
Savings										
Savings Target - With Plans in Place	(329)	(43)	(22)	0	(0)	0	0	0	0	0
Savings requiring as per existing MTFS	(1,000)	(500)	(500)		(100)	(100)	(200)	(50)	(50)	
Defer some savings to 2021/22	510	(510)								
New Savings Targets		(780)	(850)	(950)	(750)	(615)	0			
Total Expenditure	24,639	23,357	23,161	22,660	22,802	22,671	23,008	23,487	23,839	24,243
Income base budget	(12,256)	(12,156)	(12,156)	(12,497)	(12,497)	(12,627)	(12,657)	(12,787)	(12,817)	(12,947)
Inflation			(100)		(130)	(30)	(130)	(30)	(130)	(130)
Other Growth - see Unavoidable budget pressures Annex A2	100	0	(241)	0	0	0	0	0	0	0
Total Income	(12,156)	(12,156)	(12,497)	(12,497)	(12,627)	(12,657)	(12,787)	(12,817)	(12,947)	(13,077)
Net cost of service	12,483	11,201	10,664	10,163	10,175	10,014	10,222	10,670	10,893	11,166
Central Government Funding										
Revenue Support Grant	0									
Business Rates Income Estimate	(3,196)	(2,959)	(3,058)	(2,926)	(3,007)	(2,897)	(2,952)	(3,009)	(3,067)	(3,123)
Rural Services Delivery Grant	(602)	0	0	0	0	0	0	0	0	0
New Homes Bonus	(3,074)	(1,920)	(665)	0	0	0	0	0	0	0
Overall Central Government Funding	(6,872)	(4,879)	(3,723)	(2,926)	(3,007)	(2,897)	(2,952)	(3,009)	(3,067)	(3,123)
Council Tax										
Estimated Council Tax Base	41,753.9	42,255.0	42,762.0	43,275.2	43,794.5	44,320.0	44,851.8	45,390.1	45,934.7	46,486.0
Band D Council Tax	133.93	138.93	143.93	148.93	153.93	158.93	163.93	168.93	173.93	178.93
Council Tax Yield	(5,592)	(5,870)	(6,155)	(6,445)	(6,741)	(7,044)	(7,353)	(7,668)	(7,989)	(8,318)
	3.88%	3.73%	3.60%	3.47%	3.36%	3.25%	3.15%	3.05%	2.96%	2.87%
Collection Fund Surplus - Council Tax	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Overall Funding Position	(12,564)	(10,849)	(9,977)	(9,471)	(9,848)	(10,041)	(10,405)	(10,777)	(11,156)	(11,541)
Budget (Surplus)/Deficit	(80)	352	687	692	327	(26)	(183)	(107)	(263)	(375)