

MEDIUM TERM FINANCIAL STRATEGY

| Narrative | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 |
|--|----------------|----------------|----------------|----------------|----------------|
| | £000 | £000 | £000 | £000 | £000 |
| 1. Local Funding | | | | | |
| Council Tax Base / Charge | (1,827) | (2,625) | (2,037) | (2,132) | (2,184) |
| Council Tax Social Care Precept | (1,898) | 0 | 0 | 0 | 0 |
| Council Tax Collection Fund Surplus | 558 | 0 | 0 | 0 | 0 |
| | (3,167) | (2,625) | (2,037) | (2,132) | (2,184) |
| Business Rates Growth | (933) | (378) | (658) | (500) | (500) |
| Business Rates - Collection Fund Deficit | (1,843) | 0 | 0 | 0 | 0 |
| | (2,776) | (378) | (658) | (500) | (500) |
| 2. Total Government Resources | | | | | |
| Revenue Support Grant | 3,962 | 4,000 | 658 | 6,039 | 0 |
| Transfer to funding formula under 75% retention | 0 | 0 | 0 | (6,039) | 0 |
| New Homes Bonus | 377 | 122 | 0 | 923 | 500 |
| Other Central Grants - ESG & HB & Ctax Admin Subsidy | 361 | 300 | 300 | 379 | 0 |
| | 4,700 | 4,422 | 958 | 1,303 | 500 |
| Net Additional (Reduction) in resources | (1,243) | 1,420 | (1,737) | (1,329) | (2,184) |
| 3. Inflation and other increases | | | | | |
| Pay award at 2%, Increments and legislative changes | 2,181 | 2,098 | 2,098 | 2,100 | 2,100 |
| Waste contract inflation | 403 | 371 | 389 | 400 | 400 |
| Non Contract Inflation - Utilities and Fuel and Oil | 100 | 100 | 100 | 100 | 100 |
| Levy adjustment | 45 | 54 | 0 | 0 | 0 |
| | 2,729 | 2,623 | 2,587 | 2,600 | 2,600 |
| Treasury and Capital Financing | 2,302 | 1,240 | 1,664 | 4,293 | 4,781 |
| - Reflects current investments coming to an end | | | | | |
| Demographic and Economic Pressures | 4,708 | 2,500 | 2,500 | 3,500 | 3,500 |
| Services Design Principals and Strategic Boards | (2,594) | (2,226) | (900) | (1,000) | (1,000) |
| Total Savings requirement | 5,902 | 5,556 | 4,114 | 8,064 | 7,697 |
| C/f Position | 0 | (2,488) | (3,918) | (3,985) | (88) |
| Known investments | (7,850) | (3,700) | | 0 | 0 |
| Thurrock Regeneration Limited | (540) | (1,287) | (2,481) | (2,467) | (2,056) |
| Replace Cash Investments + Property | | (2,000) | (1,700) | (1,700) | (1,700) |
| Working Totals | (2,488) | (3,918) | (3,985) | (88) | 3,853 |