

APPENDIX 3 – MEDIUM TERM FINANCIAL STRATEGY 2019/20 – 2023/24

Narrative	2019/20	2020/21	2021/22	2022/23	2023/24
	£ 000	£ 000	£ 000	£ 000	£ 000
		75% BRR			
<b>1. Local Funding</b>					
Council Tax Base / Charge	(2,625)	(1,997)	(2,061)	(2,129)	(2,192)
Council Tax Social Care Precept	(48)	(48)	(49)	(49)	(50)
	<u>(2,673)</u>	<u>(2,045)</u>	<u>(2,109)</u>	<u>(2,178)</u>	<u>(2,242)</u>
Business Rates Precept					
	<u>(378)</u>	<u>(658)</u>	<u>(500)</u>	<u>(500)</u>	<u>(250)</u>
<b>2. Total Government Resources</b>					
Revenue Support Grant	4,000	658	6,039		
Transfer to funding formula under 75% retention	0	0	(6,039)		
New Homes Bonus	122	0	500	500	500
Other Grants	403	198	379	0	0
	<u>4,525</u>	<u>856</u>	<u>879</u>	<u>500</u>	<u>500</u>
<b>Net Additional (Reduction) in resources</b>	<b>1,474</b>	<b>(1,848)</b>	<b>(1,730)</b>	<b>(2,178)</b>	<b>(1,992)</b>
<b>3. Inflation and other increases</b>					
Pay award at 2%, Increments and legislative changes	3,150	2,214	2,281	2,350	2,421
Contractual and non contractual inflation	746	744	799	859	924
	<u>3,895</u>	<u>2,958</u>	<u>3,081</u>	<u>3,210</u>	<u>3,345</u>
<b>4. Treasury</b>					
Investment income	(14,297)	(3,818)	(3,214)	(3,756)	(1,700)
Interest Costs	2,819	538	2,570	2,500	2,065
MRP	0	1,102	308	32	0
<b>Treasury and Capital Financing</b>	<b>(11,478)</b>	<b>(2,178)</b>	<b>(336)</b>	<b>(1,224)</b>	<b>365</b>
<b>5. Demographic and Economic Pressures</b>					
	<u>3,000</u>	<u>2,200</u>	<u>2,200</u>	<u>2,200</u>	<u>2,200</u>
<b>6. Services Design Principals and Strategic Boards</b>					
	<u>(2,226)</u>	<u>(900)</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>0</u>
<b>Position before carry forward</b>	<b>(5,334)</b>	<b>232</b>	<b>2,215</b>	<b>1,007</b>	<b>3,918</b>
<b>C/f Position</b>	<b>(2,488)</b>	<b>(7,822)</b>	<b>(7,590)</b>	<b>(5,375)</b>	<b>(4,368)</b>
<b>Position after carry forward</b>	<b>(7,822)</b>	<b>(7,590)</b>	<b>(5,375)</b>	<b>(4,368)</b>	<b>(450)</b>