

## MEDIUM TERM FINANCIAL STRATEGY

Narrative	2019/20	2020/21	2021/22	2022/23	2023/24
	£000	£000	£000	£000	£000
		<b>75% BRR</b>			
<b>1. Local Funding</b>					
Council Tax Base / Charge	(606)	(1,939)	(1,999)	(2,065)	(2,127)
Council Tax Social Care Precept	(48)	(48)	(49)	(49)	(50)
	<b>(654)</b>	<b>(1,988)</b>	<b>(2,047)</b>	<b>(2,114)</b>	<b>(2,177)</b>
Business Rates Precept	(378)	(658)	(500)	(500)	(250)
<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
	<b>4,525</b>	<b>856</b>	<b>879</b>	<b>500</b>	<b>500</b>
<b>Net Reduction in resources/ (Addition to resources)</b>	<b>3,493</b>	<b>(1,790)</b>	<b>(1,668)</b>	<b>(2,114)</b>	<b>(1,927)</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
Contractural and non contractual	746	744	799	859	924
	<b>3,895</b>	<b>2,958</b>	<b>3,081</b>	<b>3,210</b>	<b>3,345</b>
<b>5. 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>6. Demographic and Economic Pressures</b>	<b>3,000</b>	<b>2,200</b>	<b>2,200</b>	<b>2,200</b>	<b>2,200</b>
<b>7. Services Design Principals and Strategic Boards</b>	<b>(2,226)</b>	<b>(900)</b>	<b>(1,000)</b>	<b>(1,000)</b>	<b>0</b>
<b>Position before carry forward</b>	<b>(3,316)</b>	<b>290</b>	<b>2,277</b>	<b>1,071</b>	<b>3,983</b>
<b>C/f Position</b>	<b>(2,488)</b>	<b>(5,803)</b>	<b>(5,513)</b>	<b>(3,237)</b>	<b>(2,165)</b>
<b>Working Total</b>	<b>(5,803)</b>	<b>(5,513)</b>	<b>(3,237)</b>	<b>(2,165)</b>	<b>1,817</b>