

FINANCIAL STRATEGY

ANNEX A

ASSUMPTIONS

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Inflation										
	%	%	%	%	%	%	%	%	%	%
Council Tax base	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Government support	-8.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest rates	0.75	1.00	1.25	1.50	1.75	2.00	2.50	2.50	3.00	3.00
Budget increase	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Council tax										
Retained business rate increase above RPI %	20.73	-23.65	0.58	1.44	2.67	0.33	-5.34	1.51	1.51	0.46
Council tax increase £	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Council Tax per household £	109.48	114.48	119.48	124.48	129.48	134.48	139.48	144.48	149.48	154.48
Number of band D properties	36,847	37,253	37,662	38,077	38,495	38,919	39,347	39,780	40,217	40,660
Increase in Band D Properties	814	405	410	414	419	423	428	433	438	442
Government Support										
Retained Business Rates	3,876,726	3,494,227	3,514,465	3,565,193	3,660,227	3,672,403	3,476,187	3,528,624	3,581,734	3,598,138
Additional Business Rates Pool 50% / Pilot 75%	700,000	0	0	0	0	0	0	0	0	0
Revenue Support Grant	0	0	0	0	0	0	0	0	0	0
Rural Grant Funding	0	0	0	0	0	0	0	0	0	0
Collection Fund Surplus / (Deficit) Transfer	-383,395	40,000	20,000	350,000	130,000	40,000	20,000	30,000	30,000	30,000
New Homes Bonus	1,600,907	1,100,000	800,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Income Generating Revenue Streams	0	400,000	600,000	800,000	1,000,000	1,100,000	1,200,000	1,300,000	1,500,000	1,500,000
Council Tax	4,034,034	4,264,671	4,499,894	4,739,776	4,984,390	5,233,813	5,488,120	5,747,388	6,011,697	6,281,124
	9,828,272	9,298,897	9,434,359	9,854,969	10,174,617	10,446,216	10,584,307	11,006,012	11,523,431	11,809,262

REVENUE BUDGET and COUNCIL TAX

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Operational budget	8,258,094	9,267,588	9,352,670	9,526,523	9,826,454	9,714,645	9,391,543	9,457,806	9,527,705	9,690,803
	8,258,094	9,267,588	9,352,670	9,526,523	9,826,454	9,714,645	9,391,543	9,457,806	9,527,705	9,690,803
Less Additional (Income) / Costs	827,777	(98,303)	(12,941)	107,255	(302,292)	(507,250)	(119,185)	(116,919)	(26,918)	(115,163)
NET REVENUE BUDGET	9,085,870	9,169,285	9,339,729	9,633,779	9,524,162	9,207,396	9,272,359	9,340,887	9,500,787	9,575,639
FINANCED BY :										
External support	5,794,238	5,034,227	4,934,465	5,115,193	5,190,227	5,212,403	5,096,187	5,258,624	5,511,734	5,528,138
Council tax	4,034,034	4,264,671	4,499,894	4,739,776	4,984,390	5,233,813	5,488,120	5,747,388	6,011,697	6,281,124
Contribution (to)/from Council Taxpayer Reserve	(742,401)	(129,613)	(94,630)	(221,190)	(650,455)	(1,238,820)	(1,311,948)	(1,665,125)	(2,022,643)	(2,233,623)
	9,085,870	9,169,285	9,339,729	9,633,779	9,524,162	9,207,396	9,272,359	9,340,887	9,500,787	9,575,639

STATEMENT of RESERVES

Council Taxpayer	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Opening balance	5,812,180	4,722,281	4,074,194	2,960,658	1,981,849	1,382,304	2,121,124	1,633,072	2,048,197	3,570,840
Add : New homes bonus	0	0	0	0	0	0	0	0	0	0
Add : Interest on balances	0	0	0	0	0	0	0	0	0	0
	5,812,180	4,722,281	4,074,194	2,960,658	1,981,849	1,382,304	2,121,124	1,633,072	2,048,197	3,570,840
Less: Transfers to/(from) support Council Tax	(742,401)	(129,613)	(94,630)	(221,190)	(650,455)	(1,238,820)	(1,311,948)	(1,665,125)	(2,022,643)	(2,233,623)
Less: Transfers to One Off Fund	410,000	200,000	0	300,000	0	0	300,000	0	0	0
Less: Transfers to /(from) R&M Fund	0	0	200,000	0	0	0	0	0	0	0
Less: Transfers to Computer Fund	1,000,000	0	0	1,000,000	0	0	1,000,000	0	0	0
Less: Transfers to Grants Fund	0	0	8,166	0	0	0	0	0	0	0
Less: Transfers to Economic Development Fund	0	100,000	500,000	(600,000)	750,000	0	0	750,000	0	0
Less: Transfers to Income Generating Fund	100,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Less: Transfers to capital	322,300	277,700	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
	4,722,281	4,074,194	2,960,658	1,981,849	1,382,304	2,121,124	1,633,072	2,048,197	3,570,840	5,304,463
Repairs and Renewals Fund										
Opening balance	973,029	843,029	757,029	842,029	746,029	636,029	550,029	464,029	378,029	292,029
Add: Transfers (to)/from Taxpayers Reserve	0	0	200,000	0	0	0	0	0	0	0
Add: Transfers to Computer Fund	0	0	0	0	0	0	0	0	0	0
	973,029	843,029	957,029	842,029	746,029	636,029	550,029	464,029	378,029	292,029
Less : Repairs	0	0	0	0	0	0	0	0	0	0
Less: Renewals - Planning & Economy	86,000	86,000	91,000	96,000	86,000	86,000	86,000	86,000	86,000	86,000
Less: Renewals - WASS & Lesiure	44,000	0	24,000	0	24,000	0	0	0	0	0
Less: Renewals - Corporate	0	0	0	0	0	0	0	0	0	0
	843,029	757,029	842,029	746,029	636,029	550,029	464,029	378,029	292,029	206,029
Computer Fund										
Opening balance	791,815	1,336,346	1,136,346	934,346	1,737,346	1,475,346	1,254,346	2,054,346	1,844,346	1,634,346
Add: Transfers from Council Taxpayers Reserve	1,000,000	0	0	1,000,000	0	0	1,000,000	0	0	0
Add: Transfers from Repairs and Renewals Fund	0	0	0	0	0	0	0	0	0	0
	1,791,815	1,336,346	1,136,346	1,934,346	1,737,346	1,475,346	2,254,346	2,054,346	1,844,346	1,634,346
Less : Payments in year - CAPITAL & REVENUE	455,469	200,000	202,000	197,000	262,000	221,000	200,000	210,000	210,000	210,000
	1,336,346	1,136,346	934,346	1,737,346	1,475,346	1,254,346	2,054,346	1,844,346	1,634,346	1,424,346
Grants Fund										
Opening balance	141,834	91,834	41,834	0	0	0	0	0	0	0
Add: Transfers from Council Taxpayers Reserve	0	0	8,166	0	0	0	0	0	0	1
	141,834	91,834	50,000	0	0	0	0	0	0	1
Less : Payments in year	50,000	50,000	50,000	0	0	0	0	0	0	1
	91,834	41,834	0	0	0	0	0	0	0	0
Economic Development Fund										
Opening balance	1,083,232	664,635	280,199	280,199	665,476	915,476	515,476	265,476	615,476	265,476
Add: Transfers	0	100,000	500,000	(600,000)	750,000	0	0	750,000	0	0
Add: Sale of Prison Site	0	0	0	1,500,000	0	0	0	0	0	0
Add: External Funding	0	0	0	0	0	0	0	0	0	0
	1,083,232	764,635	780,199	1,180,199	1,415,476	915,476	515,476	1,015,476	615,476	265,476
Less :Payments	418,597	484,436	500,000	514,723	500,000	400,000	250,000	400,000	350,000	265,476
	664,635	280,199	280,199	665,476	915,476	515,476	265,476	615,476	265,476	0

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
One Off Fund										
Opening balance	377,590	300,000	350,000	200,000	350,000	200,000	200,000	500,000	300,000	300,000
Add: Transfers	410,000	200,000	0	300,000	0	0	300,000	0	0	0
Less: Trsf to Capital Funding										
Add: External Funding		0								
	787,590	500,000	350,000	500,000	350,000	200,000	500,000	500,000	300,000	300,000
Less : Payments in year	487,590	150,000	150,000	150,000	150,000	0		200,000	0	0
	300,000	350,000	200,000	350,000	200,000	200,000	500,000	300,000	300,000	300,000
Income Generating Fund										
Opening balance	40,000	0	0	0	0	0	0	0	0	0
Add: Transfers	100,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
	140,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Less : Payments in year	140,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
	0	0	0	0	0	0	0	0	0	0
General Fund Working Balance	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,001
Capital Resources										
Resources brought forward	2,834,084	1,326,276	1,539,977	1,484,013	1,402,385	1,402,345	1,430,645	1,489,286	1,389,286	1,339,286
PLUS : New Receipts										
Add: Transfers from Council Taxpayers Reserve	322,300	277,700	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Add: Transfers from One-off Fund	0	0	0	0	0	0	0	0	0	0
Sale of land	250,000	222,000	0	0	0	0	0	0	0	0
Sale of Assets	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Revenue Contribution	87,368	134,701	135,036	138,372	117,960	178,300	158,641	50,000	50,000	50,000
Grants	931,494	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	1,601,162	1,044,401	845,036	848,372	827,960	888,300	868,641	760,000	760,000	760,000
LESS : Capital Expenditure	3,108,970	830,700	901,000	930,000	828,000	860,000	810,000	860,000	810,000	810,000
Total resources available	1,326,276	1,539,977	1,484,013	1,402,385	1,402,345	1,430,645	1,489,286	1,389,286	1,339,286	1,289,286
Revenue reserves										
Council taxpayers	4,722,281	4,074,194	2,960,658	1,981,849	1,382,304	2,121,124	1,633,072	2,048,197	3,570,840	5,304,463
Repairs and Renewals Fund	843,029	757,029	842,029	746,029	636,029	550,029	464,029	378,029	292,029	206,029
Computer Fund	1,336,346	1,136,346	934,346	1,737,346	1,475,346	1,254,346	2,054,346	1,844,346	1,634,346	1,424,346
Grants Fund	91,834	41,834	0	0	0	0	0	0	0	0
Economic Development Fund	664,635	280,199	280,199	665,476	915,476	515,476	265,476	615,476	265,476	0
One Off Fund	300,000	350,000	200,000	350,000	200,000	200,000	500,000	300,000	300,000	300,000
Income Generating Fund	0	0	0	0	0	0	0	0	0	0
	7,958,125	6,639,602	5,217,232	5,480,700	4,609,155	4,640,975	4,916,923	5,186,048	6,062,691	7,234,838
Capital Receipts										
Resources available	1,326,276	1,539,977	1,484,013	1,402,385	1,402,345	1,430,645	1,489,286	1,389,286	1,339,286	1,289,286
	1,326,276	1,539,977	1,484,013	1,402,385	1,402,345	1,430,645	1,489,286	1,389,286	1,339,286	1,289,286
General Fund Working Balance	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,001
Total Balances	11,284,401	10,179,579	8,701,245	8,883,085	8,011,500	8,071,620	8,406,209	8,575,334	9,401,977	10,524,125