

FINANCIAL STRATEGY

ASSUMPTIONS

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
<u>Inflation</u>										
	%	%	%	%	%	%	%	%	%	%
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	-9.00	-8.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest rates	0.50	0.75	1.00	1.25	1.50	1.75	2.00	2.50	2.50	3.00
Budget increase	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<u>Council tax</u>										
Retained business rate increase above RPI %	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
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 £	104.48	109.48	114.48	119.48	124.48	129.48	134.48	139.48	144.48	149.48
Number of band D properties	36,033	36,429	36,830	37,235	37,645	38,059	38,478	38,901	39,329	39,761
Increase in Band D Properties	393	396	401	405	410	414	419	423	428	433
<u>Government Support</u>										
Retained Business Rates	3,005,992	2,786,079	2,754,039	2,831,760	2,910,777	2,994,666	3,076,274	2,910,078	2,993,136	3,077,480
Additional Business Rates Pool	204,973	240,000	244,800	249,696	254,690	259,784	264,979	270,279	275,685	281,198
Revenue Support Grant	370,277	89,510	26,187	-45,574	-88,429	-132,141	-176,727	-222,205	-268,592	-315,908
Rural Grant Funding	504,627	504,627	0	0	0	0	0	0	0	0
Collection Fund Surplus / (Deficit) Transfer	90,238	10,000	40,000	20,000	50,000	30,000	40,000	20,000	30,000	30,000
New Homes Bonus	1,541,827	1,635,370	1,300,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Income Generating Revenue Streams	0	0	400,000	600,000	800,000	1,000,000	1,100,000	1,200,000	1,300,000	1,500,000
Council Tax	3,764,733	3,988,292	4,216,314	4,448,870	4,686,032	4,927,873	5,174,467	5,425,891	5,682,219	5,943,531
	9,482,667	9,253,879	8,981,341	9,204,751	9,713,069	10,180,181	10,578,993	10,704,043	11,112,448	11,616,301

REVENUE BUDGET and COUNCIL TAX

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
Operational budget	7,354,812	8,258,094	8,186,124	8,622,800	8,914,631	9,091,684	9,273,518	9,458,988	9,648,168	9,841,131
	7,354,812	8,258,094	8,186,124	8,622,800	8,914,631	9,091,684	9,273,518	9,458,988	9,648,168	9,841,131
Additional Budget responsibilities	741,358	(232,482)	267,602	117,034	(1,215)	0	0	0	0	0
NET REVENUE BUDGET	8,096,170	8,025,612	8,453,726	8,739,834	8,913,416	9,091,684	9,273,518	9,458,988	9,648,168	9,841,131
FINANCED BY :										
External support	5,717,934	5,265,586	4,765,027	4,755,881	5,027,038	5,252,308	5,404,526	5,278,152	5,430,228	5,672,771
Council tax	3,764,733	3,988,292	4,216,314	4,448,870	4,686,032	4,927,873	5,174,467	5,425,891	5,682,219	5,943,531
Contribution (to)/from Council Taxpayer Reserve	(1,386,497)	(1,228,267)	(527,615)	(464,917)	(799,653)	(1,088,497)	(1,305,475)	(1,245,054)	(1,464,279)	(1,775,170)
	8,096,170	8,025,612	8,453,726	8,739,834	8,913,416	9,091,684	9,273,518	9,458,988	9,648,168	9,841,131

STATEMENT of RESERVES

Council Taxpayer

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
Opening balance	4,304,302	5,390,799	4,919,066	4,746,681	4,511,598	3,511,251	3,349,748	4,155,223	3,600,278	3,814,557
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
	4,304,302	5,390,799	4,919,066	4,746,681	4,511,598	3,511,251	3,349,748	4,155,223	3,600,278	3,814,557
Less: Transfers to/(from) support Council Tax	(1,386,497)	(1,228,267)	(527,615)	(464,917)	(799,653)	(1,088,497)	(1,305,475)	(1,245,054)	(1,464,279)	(1,775,170)
Less: Transfers to One Off Fund	700,000	300,000	200,000	0	300,000	0	0	300,000	0	0
Less: Transfers to /(from) R&M Fund	(1,000,000)	0	0	200,000	0	0	0	0	0	0
Less: Transfers to Computer Fund	0	1,000,000	0	0	1,000,000	0	0	1,000,000	0	0
Less: Transfers to Grants Fund	0	0	0	0	0	0	0	0	0	0
Less: Transfers to Economic Development Fund	0	0	0	0	0	750,000	0	0	750,000	0
Less: Transfers to Income Generating Fund	100,000	100,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Less: Transfers to capital	500,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
	5,390,799	4,919,066	4,746,681	4,511,598	3,511,251	3,349,748	4,155,223	3,600,278	3,814,557	5,089,727

Repairs and Renewals Fund

Opening balance	2,059,886	968,886	838,886	752,886	837,886	691,886	581,886	495,886	409,886	323,886
Add: Transfers (to)/from Taxpayers Reserve	(1,000,000)	0		200,000		0		0	0	0
Add: Transfers to Computer Fund										
	1,059,886	968,886	838,886	952,886	837,886	691,886	581,886	495,886	409,886	323,886
Less : Repairs										
Less: Renewals - Planning & Economy	91,000	86,000	86,000	91,000	146,000	86,000	86,000	86,000	86,000	86,000
Less: Renewals - WASS & Lesiure	0	44,000	0	24,000	0	24,000	0	0	0	0
Less: Renewals - Corporate	0	0	0	0	0	0	0	0	0	0
	968,886	838,886	752,886	837,886	691,886	581,886	495,886	409,886	323,886	237,886

Computer Fund

Opening balance	1,088,609	712,379	1,465,539	1,313,539	1,111,539	1,914,539	1,652,539	1,431,539	2,231,539	2,021,539
Add: Transfers from Council Taxpayers Reserve	0	1,000,000	0	0	1,000,000	0	0	1,000,000	0	0
Add: Transfers from Repairs and Renewals Fund										
	1,088,609	1,712,379	1,465,539	1,313,539	2,111,539	1,914,539	1,652,539	2,431,539	2,231,539	2,021,539
Less : Payments in year -Capital & Revenue	376,230	246,840	152,000	202,000	197,000	262,000	221,000	200,000	210,000	210,000
	712,379	1,465,539	1,313,539	1,111,539	1,914,539	1,652,539	1,431,539	2,231,539	2,021,539	1,811,539

Grants Fund

Opening balance	160,948	80,948	12,186	12,186	12,186	12,186	12,186	12,186	12,186	12,186
Add: Transfers from Council Taxpayers Reserve	0	0	0	0	0	0	0	0	0	0
	160,948	80,948	12,186	12,186	12,186	12,186	12,186	12,186	12,186	12,186
Less : Payments in year	80,000	68,762	0	0	0	0	0	0	0	0
	80,948	12,186	12,186	12,186	12,186	12,186	12,186	12,186	12,186	12,186

Economic Development Fund

Opening balance	1,079,000	586,113	314,723	1,414,723	914,723	400,000	650,000	250,000	0	350,000
Add: Transfers						750,000			750,000	
Add: Sale of Prison Site	0		1,500,000	0	0	0	0	0	0	0
Add: External Funding										
	1,079,000	586,113	1,814,723	1,414,723	914,723	1,150,000	650,000	250,000	750,000	350,000
Less :Payments	492,887	271,390	400,000	500,000	514,723	500,000	400,000	250,000	400,000	350,000
	586,113	314,723	1,414,723	914,723	400,000	650,000	250,000	0	350,000	0

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
One Off Fund										
Opening balance	266,503	366,503	366,503	416,503	216,503	316,503	166,503	166,503	466,503	266,503
Add: Transfers from Council Taxpayers Reserve	700,000	300,000	200,000	0	300,000	0	0	300,000	0	0
Less: Trsf to Capital Funding										
	966,503	666,503	566,503	416,503	516,503	316,503	166,503	466,503	466,503	266,503
Less : Payments in year	600,000	300,000	150,000	200,000	200,000	150,000	0		200,000	0
	366,503	366,503	416,503	216,503	316,503	166,503	166,503	466,503	266,503	266,503
Income Generating Fund										
Opening balance	0	0	0	0	0	0	0	0	0	0
Add: Transfers	100,000	100,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
	100,000	100,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Less : Payments in year	100,000	100,000	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
	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	2,000,000
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	2,000,000
Capital Resources										
Resources brought forward	1,779,961	1,404,137	1,575,255	1,518,706	1,523,492	1,015,614	1,055,574	1,093,874	1,092,515	1,022,515
PLUS : New Receipts										
Add: Transfers from Council Taxpayers Reserve	500,000	300,000	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	485,000	220,000	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	79,786	83,118	80,451	80,786	84,122	127,960	108,300	68,641	0	0
Grants	2,008,070	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	3,082,856	1,013,118	790,451	790,786	794,122	837,960	818,300	778,641	710,000	710,000
	3,458,680	842,000	847,000	786,000	1,302,000	798,000	780,000	780,000	780,000	780,000
LESS : Capital Expenditure										
Total resources available	1,404,137	1,575,255	1,518,706	1,523,492	1,015,614	1,055,574	1,093,874	1,092,515	1,022,515	952,515
Revenue reserves										
Council taxpayers	5,390,799	4,919,066	4,746,681	4,511,598	3,511,251	3,349,748	4,155,223	3,600,278	3,814,557	5,089,727
Repairs and Renewals Fund	968,886	838,886	752,886	837,886	691,886	581,886	495,886	409,886	323,886	237,886
Computer Fund	712,379	1,465,539	1,313,539	1,111,539	1,914,539	1,652,539	1,431,539	2,231,539	2,021,539	1,811,539
Grants Fund	80,948	12,186	12,186	12,186	12,186	12,186	12,186	12,186	12,186	12,186
Economic Development Fund	586,113	314,723	1,414,723	914,723	400,000	650,000	250,000	0	350,000	0
One Off Fund	366,503	366,503	416,503	216,503	316,503	166,503	166,503	466,503	266,503	266,503
Income Generating Fund	0	0	0	0	0	0	0	0	0	0
	8,105,628	7,916,903	8,656,518	7,604,435	6,846,365	6,412,862	6,511,337	6,720,392	6,788,671	7,417,841
Capital Receipts										
Resources available	1,404,137	1,575,255	1,518,706	1,523,492	1,015,614	1,055,574	1,093,874	1,092,515	1,022,515	952,515
	1,404,137	1,575,255	1,518,706	1,523,492	1,015,614	1,055,574	1,093,874	1,092,515	1,022,515	952,515
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	2,000,000
Total Balances	11,509,765	11,492,158	12,175,224	11,127,927	9,861,979	9,468,436	9,605,211	9,812,907	9,811,186	10,370,356