

FINANCIAL STRATEGY

ANNEX A(1)

ASSUMPTIONS

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
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	0.00	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	2.25	2.25	2.25	2.25	2.25
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 %										
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 £	114.48	119.48	124.48	129.48	134.48	139.48	144.48	149.48	154.48	159.48
Number of band D properties	37,256	37,666	38,081	38,499	38,923	39,351	39,784	40,222	40,664	41,111
Increase in Band D Properties	409	410	414	419	423	428	433	438	442	447
Government Support										
Retained Business Rates	3,668,073	4,214,465	4,365,193	4,460,227	4,372,403	4,276,187	4,328,624	4,381,734	4,398,138	4,458,138
Revenue Support Grant	90,969	0	0	0	0	0	0	0	0	0
Rural Service Delivery Grant	628,843	0	0	0	0	0	0	0	0	0
Collection Fund Surplus / (Deficit) Transfer	-17,441	20,000	350,000	130,000	40,000	20,000	30,000	30,000	30,000	30,000
New Homes Bonus	1,630,901	836,336	337,028	0	0	0	0	0	0	0
Council Tax	4,265,115	4,500,362	4,740,269	4,984,910	5,234,358	5,488,692	5,747,987	6,012,323	6,281,779	6,556,435
	10,266,460	9,571,164	9,792,491	9,575,137	9,646,761	9,784,878	10,106,611	10,424,057	10,709,917	11,044,573
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Operational budget	9,267,588	9,455,063	9,685,797	9,814,746	9,771,012	9,266,469	9,151,785	9,143,245	9,126,420	9,227,377
Add / (Less): Budget ***	2,082	40,816	(63,496)	(235,323)	(686,238)	(294,130)	(187,820)	(195,774)	(79,973)	(79,973)
NET REVENUE BUDGET	9,269,670	9,495,879	9,622,300	9,579,423	9,084,773	8,972,338	8,963,965	8,947,471	9,046,448	9,147,404
FINANCED BY :										
External support	6,001,345	5,070,801	5,052,221	4,590,227	4,412,403	4,296,187	4,358,624	4,411,734	4,428,138	4,488,138
Council tax	4,265,115	4,500,362	4,740,269	4,984,910	5,234,358	5,488,692	5,747,987	6,012,323	6,281,779	6,556,435
Contribution (to)/from Council Taxpayer Reserve	(996,790)	(75,285)	(170,191)	4,287	(561,988)	(812,540)	(1,142,645)	(1,476,586)	(1,663,469)	(1,897,169)
	9,269,670	9,495,879	9,622,300	9,579,423	9,084,773	8,972,338	8,963,965	8,947,471	9,046,448	9,147,404
*** Includes the Income Generating Revenue Stream	187,270	400,000	600,000	800,000	1,000,000	1,200,000	1,300,000	1,500,000	1,500,000	1,500,000

STATEMENT of RESERVES

Council Taxpayer

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Opening balance	6,003,475	6,789,266	5,567,385	3,737,575	2,533,248	2,645,197	1,557,736	1,450,382	2,426,968	2,190,437
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
	6,003,475	6,789,266	5,567,385	3,737,575	2,533,248	2,645,197	1,557,736	1,450,382	2,426,968	2,190,437
Less/(Add): Transfers (to)/from Council Taxpayers	(996,790)	(75,285)	(170,191)	4,287	(561,988)	(812,540)	(1,142,645)	(1,476,586)	(1,663,469)	(1,897,169)
Less: Transfers to One Off Fund	400,000	0	400,000	0	0	400,000	0	0	400,000	0
Less: Transfers to Repairs & Renewals Fund	0	200,000	0	0	0	0	0	0	0	0
Less: Transfers to Computer Fund	0	0	1,000,000	0	0	1,000,000	0	0	1,000,000	0
Less: Transfers to Grants Fund	0	8,166	0	0	0	0	0	0	0	0
Less: Transfers to Economic Development Fund	(600,000)	500,000	100,000	750,000	0	0	750,000	0	0	0
Less: Transfers to Income Generating Fund	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Less: Transfers to Capital	211,000	389,000	300,000	250,040	250,040	300,000	300,000	300,000	300,000	300,000
	6,789,266	5,567,385	3,737,575	2,533,248	2,645,197	1,557,736	1,450,382	2,426,968	2,190,437	3,587,606

Repairs and Renewals Fund

Opening balance	844,799	758,799	843,799	747,799	637,799	551,799	465,799	379,799	293,799	207,799
Add: Transfers from Council Taxpayers Reserve	0	200,000	0	0	0	0	0	0	0	0
	844,799	958,799	843,799	747,799	637,799	551,799	465,799	379,799	293,799	207,799
Less: Repairs	0	0	0	0	0	0	0	0	0	0
Less: Renewals - Planning & Economy	86,000	91,000	96,000	86,000	86,000	86,000	86,000	86,000	86,000	86,000
Less: Renewals - WASS & Lesiure	0	24,000	0	24,000	0	0	0	0	0	0
Less: Renewals - Corporate	0	0	0	0	0	0	0	0	0	0
	758,799	843,799	747,799	637,799	551,799	465,799	379,799	293,799	207,799	121,799

Computer Fund

Opening balance	1,180,388	794,900	592,900	1,395,900	1,133,900	912,900	1,712,900	1,502,900	1,292,900	2,082,900
Add: Transfers from Council Taxpayers Reserve	0	0	1,000,000	0	0	1,000,000	0	0	1,000,000	0
	1,180,388	794,900	1,592,900	1,395,900	1,133,900	1,912,900	1,712,900	1,502,900	2,292,900	2,082,900
Less : Payments in year - CAPITAL & REVENUE	385,488	202,000	197,000	262,000	221,000	200,000	210,000	210,000	210,000	210,000
	794,900	592,900	1,395,900	1,133,900	912,900	1,712,900	1,502,900	1,292,900	2,082,900	1,872,900

Grants Fund

Opening balance	93,134	43,134	0	0	0	0	0	0	0	0
Add: Transfers from Council Taxpayers Reserve	0	8,166	0	0	0	0	0	0	0	0
	93,134	51,300	0	0	0	0	0	0	0	0
Less: Payments in year	50,000	51,300	0	0	0	0	0	0	0	0
	43,134	0	0	0	0	0	0	0	0	0

Economic Development Fund

Opening balance	937,873	1,137,847	1,063,597	639,874	889,874	489,874	159,874	609,874	362,319	162,319
Add: Transfers from Council Taxpayers Reserve	(600,000)	500,000	100,000	750,000	0	0	750,000	0	0	0
Add: Sale of Prison Site	1,500,000	0	0	0	0	0	0	0	0	0
	1,837,873	1,637,847	1,163,597	1,389,874	889,874	489,874	909,874	609,874	362,319	162,319
Less: Payments in year	700,026	574,250	523,723	500,000	400,000	330,000	300,000	247,555	200,000	162,319
	1,137,847	1,063,597	639,874	889,874	489,874	159,874	609,874	362,319	162,319	0

One Off Fund

Opening balance	1,238,953	1,388,953	1,238,953	1,488,953	1,338,953	1,188,953	1,588,953	1,388,953	1,388,953	1,588,953
Add: Transfers from Council Taxpayers Reserve	400,000	0	400,000	0	0	400,000	0	0	400,000	0
	1,638,953	1,388,953	1,638,953	1,488,953	1,338,953	1,588,953	1,588,953	1,388,953	1,788,953	1,588,953
Less: Payments in year	250,000	150,000	150,000	150,000	150,000	0	200,000	0	200,000	0
	1,388,953	1,238,953	1,488,953	1,338,953	1,188,953	1,588,953	1,388,953	1,388,953	1,588,953	1,588,953

Income Generating Fund

Opening balance	0	0	0	0	0	0	0	0	0	0
Add: Transfers from Council Taxpayers Reserve	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Less: Payments in year	200,000	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	2,000,000

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Capital Resources										
Resources brought forward	1,841,683	599,144	843,180	811,552	821,552	789,892	858,533	868,533	908,533	908,533
PLUS : New Receipts										
Add: Transfers from Council Taxpayers Reserve	211,000	389,000	300,000	250,040	250,040	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	222,000	250,000	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	134,701	135,036	138,372	117,960	118,300	118,641	110,000	90,000	50,000	50,000
Grants	3,562,424	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	4,140,125	1,184,036	848,372	778,000	778,340	828,641	820,000	800,000	760,000	760,000
LESS : Capital Expenditure	5,382,664	940,000	880,000	768,000	810,000	760,000	810,000	760,000	760,000	760,000
Total resources available	599,144	843,180	811,552	821,552	789,892	858,533	868,533	908,533	908,533	908,533

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Revenue reserves										
Council taxpayers	6,789,266	5,567,385	3,737,575	2,533,248	2,645,197	1,557,736	1,450,382	2,426,968	2,190,437	3,587,606
Repairs and Renewals Fund	758,799	843,799	747,799	637,799	551,799	465,799	379,799	293,799	207,799	121,799
Computer Fund	794,900	592,900	1,395,900	1,133,900	912,900	1,712,900	1,502,900	1,292,900	2,082,900	1,872,900
Grants Fund	43,134	0	0	0	0	0	0	0	0	0
Economic Development Fund	1,137,847	1,063,597	639,874	889,874	489,874	159,874	609,874	362,319	162,319	0
One Off Fund	1,388,953	1,238,953	1,488,953	1,338,953	1,188,953	1,588,953	1,388,953	1,388,953	1,588,953	1,588,953
Income Generating Fund	0	0	0	0	0	0	0	0	0	0
	10,912,899	9,306,634	8,010,101	6,533,774	5,788,723	5,485,262	5,331,908	5,764,939	6,232,408	7,171,258

Capital Receipts										
Resources available	599,144	843,180	811,552	821,552	789,892	858,533	868,533	908,533	908,533	908,533
	599,144	843,180	811,552	821,552	789,892	858,533	868,533	908,533	908,533	908,533

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
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Total Reserve Balances	13,512,043	12,149,814	10,821,653	9,355,326	8,578,615	8,343,795	8,200,441	8,673,472	9,140,941	10,079,791
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