

MEDIUM TERM FINANCIAL STRATEGY

Summary Model - MTFS February 2022

2020/21 Outturn	2021/22 Budget	2021/22 Forecast Outturn	2022/23 Forecast	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
£m	£m	£m	£m	£m	£m	£m

NET COST OF SERVICES	149.352	161.318	161.318	175.653	187.190	192.142	194.118
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Financial Planning

Savings - Existing Plans	-	(2.641)	(2.641)	(3.499)	(1.290)	0.076	(0.122)
Savings - to be identified	-	-	-	-	(6.161)	(10.952)	(9.291)
Growth	-	17.428	24.655	14.436	11.803	12.252	12.402
Capital	-	0.260	0.260	0.600	0.600	0.600	0.600

Reserves

Contributions to Earmarked Reserves	31.071	9.062	9.062	-	-	-	-
Contributions from Earmarked Reserves	(1.471)	(3.407)	(10.634)	(4.130)	(1.600)	-	-
COVID-19 Reserves/carry forward	13.924	-	-	-	-	-	-
Use of General Reserve	-	-	-	-	-	-	-
Net Expenditure after Reserves	192.876	182.020	182.020	183.060	190.542	194.118	197.707

Funding

NDR/RSG	(81.300)	(80.593)	(80.593)	(81.391)	(79.468)	(81.188)	(81.188)
Other Grants	(9.062)	(9.405)	(9.405)	(11.351)	(18.019)	(17.942)	(17.942)
COVID Grants	(34.220)	(7.694)	(7.694)	-	-	-	-
22/23 Services Grant	-	-	-	(3.978)	-	-	-
(Surplus)/Deficit on Collection Fund	(1.745)	2.663	2.663	-	-	-	-
Company Dividends	-	(12.490)	(12.490)	(12.490)	(12.807)	(12.807)	(12.807)
Investment Income	(0.762)	(5.712)	(5.712)	(1.500)	(4.542)	(3.042)	(3.042)
Demand on Collection Fund	65.787	68.789	68.789	72.350	75.705	79.139	82.728

Council Taxbase	51,204.00	50,996.00	50,996.00	52,079.16	53,939.13	54,748.22	55,569.44
Council Tax at Band D (£)	1,284.80	1,348.91	1,348.91	1,389.24	1,403.53	1,445.50	1,488.72

Council Tax Precept £m	65.787	68.789	68.789	72.350	75.705	79.139	82.727
Percentage Increase in Council Tax	4.99%	4.99%	4.99%	2.99%	2.99%	2.99%	2.99%