

MEDIUM TERM FINANCIAL STRATEGY

Summary Model - MTFS Update July 2020

2019/20 Outturn	2020/21 Budget	2020/21 Forecast Outturn	2021/22 Forecast	2022/23 Forecast	2023/24 Forecast	2024/25 Forecast
£m	£m	£m	£m	£m	£m	£m

NET COST OF SERVICES	157.933	152.869	152.869	165.638	165.474	168.211	171.881
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Financial Planning

Savings - Existing Plans	-	(12.696)	(12.696)	-	-	-	-
Savings - to be identified	-	-	-	(13.180)	(9.791)	(10.777)	(5.905)
Growth	-	18.896	23.357	13.444	10.652	12.570	9.691
Capital	-	0.040	0.040	0.260	0.600	0.600	-

COVID-19 Response

Additional Costs	-	-	9.118	-	-	-	-
Income Reductions	-	-	13.713	-	-	-	-
Reprofiled Savings	-	-	5.473	-	-	-	-
Government Grants	-	-	(12.133)	-	-	-	-
Net Expenditure	157.933	159.109	179.741	166.162	166.935	170.604	175.667

Reserves

Contributions to Earmarked Reserves	5.400	3.407	3.407	-	-	-	-
Contributions from Earmarked Reserves	(8.592)	-	(4.461)	(3.407)	-	-	-
COVID-19 use of Reserves	-	-	(14.171)	-	-	-	-
Use of General Reserve	-	-	(2.000)	-	-	-	-
Net Expenditure after Reserves	154.741	162.516	162.516	162.755	166.935	170.604	175.667

Funding

NDR/RSG	(81.160)	(80.608)	(80.608)	(81.653)	(79.411)	(81.804)	(83.458)
Section 31 Grants	-	-	-	-	-	-	-
Other Grants	(7.707)	(7.656)	(7.656)	(7.231)	(7.132)	(7.032)	(7.032)
(Surplus)/Deficit on Collection Fund	(1.793)	(1.745)	(1.745)	6.000	-	-	-
Company Dividends	(2.295)	(5.958)	(5.958)	(12.490)	(12.995)	(12.807)	(12.807)
Investment Income	-	(0.762)	(0.762)	(0.712)	(0.877)	(2.877)	(2.877)
NHB Payments	-	-	-	2.102	5.369	9.064	9.064
Demand on Collection Fund	61.786	65.787	65.787	68.771	71.889	75.149	78.557

Council Taxbase	50,009	51,204	51,204	51,972	52,752	53,543	54,346
Council Tax at Band D (£)	1,235.50	1,284.80	1,284.80	1,323.22	1,362.78	1,403.53	1,445.50

Council Tax Precept £m	61.786	65.787	65.787	68.771	71.889	75.149	78.557
Percentage Increase in Council Tax	-	3.99%	3.99%	2.99%	2.99%	2.99%	2.99%