

APPENDIX B



MEDIUM TERM FINANCIAL STRATEGY Summary Model - MTFS February 2021

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	161.318	176.365	176.909	179.817
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Financial Planning

Savings - Existing Plans	-	(12.696)	(12.696)	(2.641)	(0.850)	(1.227)	-
Savings - to be identified	-	-	-	-	(6.525)	(7.567)	(7.117)
Growth	-	18.896	23.357	17.428	7.319	11.102	12.202
Capital	-	0.040	0.040	0.260	0.600	0.600	-

COVID-19 Response

Additional Costs	-	-	27.610	-	-	-	-
Income Reductions	-	-	12.307	-	-	-	-
Reprofiled Savings	-	-	5.723	-	-	-	-
Government Grants & Funding	-	-	(34.636)	(7.694)	-	-	-
Net Expenditure	157.933	159.109	174.575	168.671	176.909	179.817	184.902

Reserves

Contributions to Earmarked Reserves	5.400	3.407	3.407	7.062	-	-	-
Contributions from Earmarked Reserves	(8.592)	-	(4.461)	(3.407)	(6.756)	(1.600)	-
COVID-19 use of Reserves	-	-	(9.005)	-	-	-	-
Use of General Reserve	-	-	(2.000)	2.000	-	-	-
Net Expenditure after Reserves	154.741	162.516	162.516	174.326	170.153	178.217	184.902

Funding

NDR/RSG	(81.160)	(80.608)	(80.608)	(80.593)	(77.088)	(79.468)	(81.188)
Section 31 Grants	-	-	-	-	-	-	-
Other Grants	(7.707)	(7.656)	(7.656)	(10.948)	(8.676)	(8.590)	(8.513)
(Surplus)/Deficit on Collection Fund	(1.793)	(1.745)	(1.745)	2.663	3.100	3.100	-
Company Dividends	(2.295)	(5.958)	(5.958)	(12.490)	(12.995)	(12.807)	(12.807)
Investment Income	-	(0.762)	(0.762)	(5.712)	(2.377)	(4.542)	(3.042)
NHB Payments	-	-	-	1.543	0.499	-	-
Demand on Collection Fund	61.786	65.787	65.787	68.789	72.616	75.910	79.352

Council Taxbase	50,009	51,204	51,204	50,996	52,271	53,055	53,850
Council Tax at Band D (£)	1,235.50	1,284.80	1,284.80	1,348.91	1,389.24	1,430.78	1,473.56

Council Tax Precept £m	61.786	65.787	65.787	68.789	72.616	75.910	79.352
Percentage Increase in Council Tax	-	3.99%	3.99%	4.99%	2.99%	2.99%	2.99%