

## MEDIUM TERM FINANCIAL STRATEGY TABLES

### Core Planning Assumptions

The table below sets out the core planning assumptions included in the MTFS projections:-

	2021/22	2022/23	2023/24
<b>Pay inflation and pay related matters:</b>			
- Provision for pay award	2.20%	2.20%	2.20%
- Employers pension contribution rate change	-0.50%	-0.50%	0.00%
<b>General inflation:</b>			
- Inflation on non-pay expenditure	1.0% - 2.0%	1.0% - 2.0%	1.0% - 2.0%
- Inflation on waste PFI	3.50%	3.50%	2.00%
- Inflation on income	1.00%	2.00%	2.00%
- Inflation on parking income	1.00%	2.00%	2.00%
- Inflation on penalty charge notices	0.00%	0.00%	0.00%
<b>Resources:</b>			
Change in Settlement Funding Assessment	0.00%	0.00%	0.00%
Change to Revenue Support Grant (RSG)	0.00%	0.00%	0.00%
Business rates poundage inflation uplift	1.00%	2.00%	2.00%
Assumed council tax threshold increase	1.99%	1.99%	1.99%
Adult Social Care Precept	0.00%	0.00%	0.00%
Council Tax Base	-1.27%	0.75%	0.75%

### Other Assumptions:

Tax base estimates based on 'Moderate View' of recovery

Moderate View of ongoing pandemic impact on costs and income losses assumed

Medium Level government grant funding planning scenario assumed

## Summary of MTFS projections

The table below sets out the savings /budget gap taking into account the anticipated expenditure over the MTFS period and the funding resources available:-

	2021/22	2022/23	2023/24
	£m	£m	£m
<b>Net Budget Requirement B/Fwd</b>	<b>215.606</b>	<b>215.597</b>	<b>220.486</b>
Pay and Inflation	6.114	6.281	6.251
Change in employer pension contributions	-0.490	-0.500	-
Commitments - impact of previous decisions	-0.206	1.174	0.004
Change in S31 Business Rates compensation grants	-0.190	-0.193	-0.197
Loss of New Homes Bonus grant	0.627	0.027	0.287
Service pressures - specific grants	0.140	0.125	0.110
Covid-19 ongoing impact funding	-6.000	3.000	3.000
Increased Adult Social Care funding	-4.000	-	-
Investment to fund demand and cost increases across Adult Social Care & Learning Disabilities	15.900	4.000	4.000
Investment to fund demand and cost increases for Looked After Children and Care Leavers	0.800	0.750	0.750
Investment in modernisation and IT & D	0.500	0.500	0.500
Investment to fund demand and cost increases in other priority services	0.500	0.500	0.500
Investment in Home to School Transport	1.000	-	-
Potential Land Charges income pressure on transfer to Land Registry	0.500	-	-
Investment in ongoing PPE supplies	0.500	-	-
Reduction of cash flow (investment) income	0.500	-	-
Investment to fund corporate priorities and commitments	1.000	1.000	1.000
Reserves Repayment (Financial Smoothing Option)	-	2.750	-
Change in contribution to/from reserves	0.096	0.142	0.004
Budget Gap (Savings requirement to fund investments)	-17.300	-14.667	-11.194
<b>Budget Requirement C/Fwd</b>	<b>215.597</b>	<b>220.486</b>	<b>225.501</b>
<b>Funded by:</b>			
Revenue Support Grant	6.630	6.630	6.630
Locally retained Business Rates (BRR)	57.364	58.074	58.791
Council Tax - General increase	151.603	155.782	160.080
<b>Total Funding</b>	<b>215.597</b>	<b>220.486</b>	<b>225.501</b>