



Medium-Term Financial Plan

NOVEMBER 2021

Council is required to prepare a financial plan for the next three years. That plan is based on estimates of income, expenditure and anticipated risks.

Income

	22/23	23/24	24/25
Precept	283130	300604	318077
Schedule 3	177457	178791	176157
Sundry Income	1000	1000	1000
Total	461586.6	480395.3	495234

- Precept is assumed to grow at 5% per annum – the plan will be revised, but officers recommend, bearing in mind inflationary pressures, that this be adopted.
- Schedule 3 is based on a five year rolling average.
- Sundry income is made up of allotment rents and interest.

Expenditure

Expenditure			
Staffing	152808	160448	168470
Other Administration	45604	47884	50278
Council Services	104178	109387	114856
Parks & Play Areas	44412	46632	48964
Promotion	32797	34437	36158
Grant support	3045	3197	3357
Council Projects	25725	27011	28362
Civic Expenditure	12929	13575	14254
Coastal Communities	0	0	0
Neighbourhood Plan	0	0	0
Other	0	0	0
Total Budget Expenditure	421496	442571	464700

Inflationary growth is estimated at 5% per annum. It is intended that future expenditure on the Neighbourhood Plan will be made from reserves.

Predicted surplus

	22/23	23/24	24/25
Precept	283130	300604	318077
Schedule 3	177457	178791	176157
Sundry Income	1000	1000	1000
Total	461586.6	480395.3	495234
Expenditure			
Staffing	152808	160448	168470
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Civic Expenditure	12929	13575	14254
Coastal Communities	0	0	0
Neighbourhood Plan	0	0	0
Other	0	0	0
Total Budget Expenditure	421496	442571	464700
Surplus	40090	37824	30534

Council has worked hard in the last three year plan to eliminate a persistent current account deficit and to move to the point where provision for future dilapidations and replacements can be made from the budget, Bearing in mind the separate prediction that all of the play parks reserve will be eliminated by the outstanding maintenance backlog, it is the RFOs view that the surplus on the projected budget should be applied to future maintenance provision.