

**Dorchester Town Council**

<b>Medium Term Financial Strategy</b>	20/21	21/22	22/23	23/24	<b>Yoy % Change</b>
	£000	£000	£000	£000	
<b>Revenue Budget</b>					
Employees	735	732	746	761	2.00
External Payments	512	506	501	511	2.00
Transfers to Earmarked Reserves	394	362	308	315	2.00
Capital Financing Costs	41	39	120	107	-
Income	-177	-122	-121	-123	2.00
New/Transferred Services	0		190	190	
<b>Operational Budget</b>	<b>1,504</b>	<b>1,516</b>	<b>1,745</b>	<b>1,761</b>	
Precept	1,504	1,516	1,547	1,578	
<b>Transfer to General Reserves</b>	<b>-1</b>	<b>0</b>	<b>-198</b>	<b>-183</b>	
<b>General Reserve</b>					
Opening Balance at 1 April	128	128	128	128	
Transfer from/to Operational Budget	-1	0	-198	-183	
Transfer to Corporate Projects Reserve	-1	0	-198	-183	
<b>Closing Balance at 31 March</b>	<b>128</b>	<b>128</b>	<b>128</b>	<b>128</b>	
<b>Earmarked Reserves</b>					
Opening Balance at 1 April	1,638	1,680	1,294	704	
Transfers/Payments in to Reserves	477	277	110	131	
Payments/Transfers out from Reserves	435	663	700	400	
<b>Closing Balance 31 March</b>	<b>1,680</b>	<b>1,294</b>	<b>704</b>	<b>435</b>	
<b>All Reserves held at year end</b>	<b>1,808</b>	<b>1,422</b>	<b>832</b>	<b>564</b>	
Corporate Project Unallocated at Year End	582	582	50	100	
Outstanding Debt at Year End	£k	162	128	900	826
Council Tax	£	197	198	202	206
Tax Base		7,646	7,650	7,650	7,650

**Notes**

1. Inflation at 2.00%, Debt repayment based on new Municipal Buildings debt
2. Precept assumes Council Tax rises @ 2.00% from 2022/23, no Tax Base growth
3. Best estimate of new or transferred services, driven by cuts in other tiers
4. Operational surplus is transferred to Corporate Projects Reserve
5. Corporate Projects Reserve to be allocated as part of next Corporate Plan
6. Earmarked Reserves expenditure reflects best available knowledge
7. General Reserve reduced due to other mitigation measures in place
8. Further limited savings may be identified in budgets during review processes