

MTFS - Movement from 2022/23 to 2023/24 Base

APPENDIX 1

£000

Inflationary Pressures

Net Pay Increase (increment, pay award, pension contributions)	854	
Price and contract Inflation (p.a.)	747	
		<u>1,601</u>

Corporate Funding / Technical Changes

Internal Drainage Board uplift (4%)	40	
N.I. decrease (assuming no reversal in the fiscal plan)	(130)	
Reduced New Homes Bonus (subject to settlement)	745	
Net Interest payable (assumes latest forecast)	386	
Council Tax income (increase @ 1.99% + base increase)	(328)	
Business Rates (base calculation uplift)	(562)	
s.31 Grant Funding (compensation for reliefs paid)	(420)	
MRP (technical changes from the CFR)	51	
Bad debt provision (reset to 22/23 levels)	(50)	
Actuarial valuation change (contribution to pension fund)	50	
Financing assets from reserves (revenue contribution to capital)	(1,622)	
Collection Fund Surplus B/Fwd	(289)	
		<u>(2,129)</u>

Service Changes

Local Elections	140	
Director of Transformation (removal of post from budget)	(115)	
Postage	35	
Strategic delivery team - phased budget reduction	(35)	
Economic Development (release of funding from reserve)	(417)	
Operations - loss of Beach Hut income	46	
Temp accomodation (Homelessness Prevention Grant)	24	
Energy costs increases / new contract	211	
		<u>(111)</u>

Net Movement in Reserves (removal from base budget) 4,924

Forecast MTFS Budget Deficit Before Growth and Savings Proposals **4,286**