

'8 February 2023: These documents supersede their respective counterparts in the Executive Committee Agenda Item 8 report (MTFP 2023/24 to 2027/28)'

Update Appendices

The following tables replace the versions of Appendix 1 and Appendix 2 originally published. They have been updated following confirmation from the billing authorities of amounts receivable from national non-domestic rates (NNDR) and council tax (the statutory deadline for which was 31 January). The substantive changes of note are:

- The Settlement Funding Assessment (SFA) for 2022/23 has been revised upwards from £8.610m to £11.338m (an increase of £2.728m). Future years forecasts have been updated to reflect this movement and the additional funding has been forecast to transfer into a reserve. The increase is predominantly due to the NNDR which with its surplus figures was significantly higher than previous years, in particular Milton Keynes appeals provision has reduced significantly compared to previous years resulting higher than normal NNDR funding. Previous figures used were taken from the provisional funding settlement which is an estimate and more accurate figures are provided when billing authorities confirm them usually after the 31 January.
- Due to this significant increase in NNDR funding, our future SFA funding figures have been revised upwards and our reserves at the end of the medium-term financial plan have increased significantly. However, the NNDR funding is abnormally higher than what we would expect and likely to reduce in future years. The volatility in the current economic environment makes it really difficult to plan beyond 12 months.
- The Council Tax surplus figure for 2022/23 has been revised upwards from £190k to £335k (a increase of £145k) as one of the billing authorities have recently confirmed their surplus which was not available at the time of producing the papers.
- Due to these changes, the Revenue Contribution to Capital budget in Appendix 1(a) and 1(b) for 2023/24 has been revised upwards from £1.725m to £1.870m (a net increase of £145k).
- The Net Budget Requirement shown in Appendix 1(a) and 1(b) for 2022/23 has therefore also increased by £145k (from £36.005m to £36.200m).

'8 February 2023: These documents supersede their respective counterparts in the Executive Committee Agenda Item 8 report (MTFP 2023/24 to 2027/28)'

Revised Appendix 1a

The model below is based on the assumptions detailed in Sections 3 and 4 and all significant budget movements have been subjected to officer and Member scrutiny as noted in Section 6. The funding assumptions have been updated following billing information being provided by the respective billing authorities.

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Revenue Expenditure	£000	£000	£000	£000	£000	£000
Base Budget	0	33,480	36,200	37,172	37,878	38,720
Pay Adjustment	0	924	509	519	529	540
Inflation Adjustment	0	0	626	285	196	200
Corporate Core	1,586	-419	-45	0	0	0
Statutory Accounting & Contingency	643	-367	0	0	0	0
Delivery, Corporate Development & Planning	22,592	1,472	417	197	17	17
Human Resources	522	10	0	0	0	0
Finance & Assets	6,521	846	-165	-20	0	0
RCCO Adjustment	1,616	254	-370	-275	100	0
Transfers to/(from) Reserves	0	0	0	0	0	0
Net Budget Requirement	33,480	36,200	37,172	37,878	38,720	39,477
Council Tax	-22,759	-24,859	-26,009	-27,214	-28,474	-29,791
Council Tax (Surplus)/Deficit	-222	-335	0	0	0	0
Services Grant	-355	-199	0	0	0	0
Settlement Funding Assessment	-7,826	-11,338	-10,255	-10,460	-10,670	-10,883
Fire Specific Grants	-1,110	-989	-115	-57	0	0
Pension Grant Funding	-1,208	-1,208	-1,208	-1,208	-1,208	-1,208
(Use of)/Contribution to Reserves	0	2,728	415	1,061	1,632	2,405
Total Funding	-33,480	-36,200	-37,172	-37,878	-38,720	-39,477
Shortfall/(Surplus) for Year		0	0	0	0	0
Cumulative Savings Requirement		0	0	0	0	0

'8 February 2023: These documents supersede their respective counterparts in the Executive Committee Agenda Item 8 report (MTFP 2023/24 to 2027/28)'

Revised Appendix 1b – Reserves Position

	2022-23 £000	2023-24 £000	2024-25 £000	2025-26 £000	2026-27 £000	2027-28 £000
Usable Reserves						
General Fund	-1,500	-1,625	-1,625	-1,625	-1,625	-1,625
Other Earmarked Reserves (excl. Control Room)	-1,287	-3,890	-4,305	-5,366	-6,998	-9,403
Revenue Contribution to Capital	-5,253	-4,336	-4,825	-4,851	-5,039	-5,415
Total Usable Reserves	-8,040	-9,851	-10,755	-11,842	-13,662	-16,443

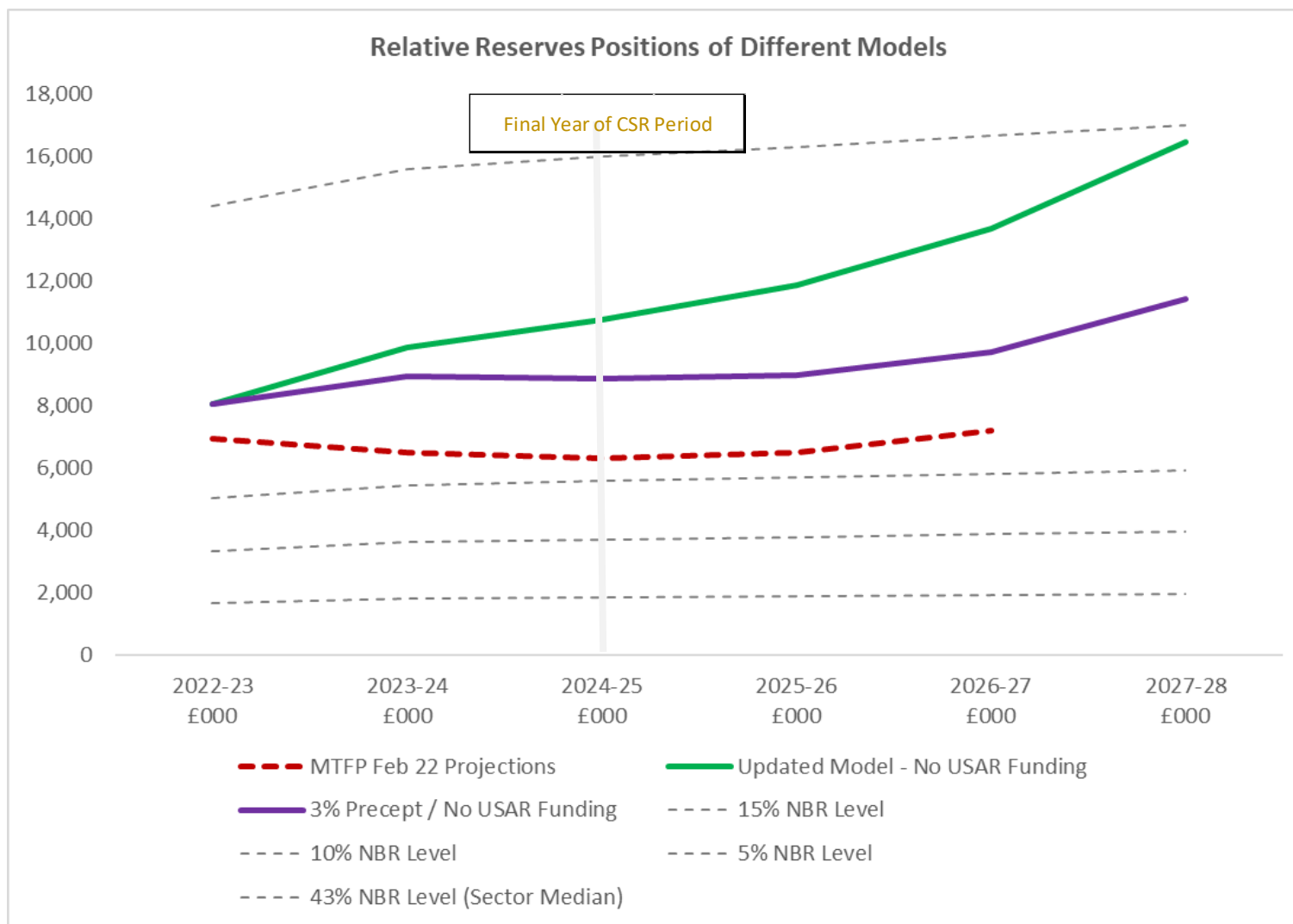
Revised Appendix 2 – Capital Programme

The table below summarises the capital programme from 2022/23 through to 2027/28 and is based on the revenue contribution to capital levels shown in the revised Appendix 1:

	2022-23 £000	2023-24 £000	2024-25 £000	2025-26 £000	2026-27 £000	2027-28 £000
Capital Programme						
Property - Condition Survey and Adaptations	500	639	701	469	407	219
Property - Transformation (Unit 7)	0	500	0	0	0	0
Operational Fleet Vehicles	500	787	0	500	500	500
Operational Equipment	1,220	155	155	155	155	155
Support	206	156	155	75	75	75
Slippage from Prior Years	1,514	0	0	0	0	0
Current Year Slippage Forecast	-550	550	0	0	0	0
Forecast O/S	-117	0	0	0	0	0
Total Expenditure	3,273	2,787	1,011	1,199	1,137	949
Funding B/Fwd	-3,886	-5,253	-4,336	-4,825	-4,851	-5,039
In Year Funding	-4,640	-1,870	-1,500	-1,225	-1,325	-1,325
Funding (Available)/Deficit	-5,253	-4,336	-4,825	-4,851	-5,039	-5,415

'8 February 2023: These documents supersede their respective counterparts in the Executive Committee Agenda Item 8 report (MTFP 2023/24 to 2027/28)'

Revised Reserves Position



'8 February 2023: These documents supersede their respective counterparts in the Executive Committee Agenda Item 8 report (MTFP 2023/24 to 2027/28)'

Revised Pay Sensitivity

