

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

£000

Inflationary Pressures

Net Pay Increase (increment, pay award, pension contributions)	854	
Price and contract Inflation (p.a.)	628	
Leas Cliff Hall	119	
Internal Drainage Board uplift (4%)	40	
		1,641

Corporate Funding Changes

N.I. decrease (assuming no reversal in the fiscal plan)	(130)	
Reduced New Homes Bonus (subject to settlement)	745	
Interest payable (assumes latest forecast)	2,466	
Interest receivable (assumes latest forecast)	(2,080)	
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)	
		(2,169)

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	
		(111)

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

Forecast MTFS Budget Deficit Before Growth and Savings Proposals 4,285