

REFRESHED MEDIUM TERM FINANCIAL PLAN 2022/23 - 2026/27

	Year 1	Year 2	Year 3	Year 4	Year 5
	2022/23	2023/24	2024/25	2025/26	2026/27
	£'000	£'000	£'000	£'000	£'000
Net Existing Budget Requirement (Mid-case Scenario - cash flat settlement)	41,700	42,270	43,024	43,820	44,829
Resulting Savings Requirement	918	688	455	326	381
Funding	40,782	41,582	42,569	43,494	44,448
Updated Assumptions					
Council Tax base	0	0	0	0	0
Council Tax & Business Rates collection	0	0	0	0	0
Compensation for business rates and council tax	51	51	0	0	0
LCTRS	60	60	60	60	60
Section 31 grant business rates	136	136	136	136	136
Potential Loss in Funding	247	247	196	196	196
New Pressures:					
Joint Control Room net increase in crewing costs following Grenfell	133	111	88	88	88
CRM ITG Revenue Pressure	15	15	15	15	15
CRM Savings	(105)	(105)	(105)	(105)	(105)
Ill Health Retirements	120	120	120	0	0
Resources Management Team 10% allowances	60	60	60	60	60
IRMP Implementation Reprofiting	255	(280)	(83)	7	7
Payaward 2021/22 ongoing impact	451	462	474	486	498
Increase general fund reserves to 5% policy minimum requirement	442	0	0	0	0
Total Additional Expenditure	1,371	383	569	551	563
Net Additional Pressures	1,618	630	765	747	759
Refreshed MTFP Net Budget Requirement (Mid-case Scenario)	43,318	42,900	43,789	44,567	45,588
Refreshed MTFP Forecast Savings Requirement - mid-case scenario cash flat settlement	2,536	1,318	1,220	1,073	1,140
Refreshed MTFP Forecast Savings Requirement - worse-case scenario reduction of 5% settlement	3,214	2,999	3,502	4,023	4,570
Refreshed MTFP Forecast Savings Requirement - best-case scenario increase of 2% CPI settlement	2,442	1,429	1,158	926	740