

# MTFP 2023-26

## Overview and Scrutiny Committee

3 October 2022

### Strategic Summary

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# Strategic Context

- Lowest funded Unitary Authority per head of population
- Council tax increases capped at 1.99% V CPI in excess of 10%
- Ongoing impact of COVID-19
- Health and Social Care reform
- Children Services – “getting to good”
- Rising demand;
  - Housing supply Refugees
  - Cost of living crisis
  - Rising SEND need

Budget position is currently ‘work in progress’ and subject to considerable change including; challenging growth, seeking additional efficiencies and the impact of the Local Government Finance Settlement and Health & Social Care reforms





# Revenue



# MTFP Summary

## Budget Submissions by Directorate 2023/24 – 2025/26

	Yr 1 - 23/24	Yr 2 - 24/25	Yr 3 - 25/26
	Net	Net	Net
Adult Social Care	£469	£1,079	£2,129
Chief Executive	(£345)	£515	£515
Children's Services	£2,565	£2,983	£3,263
Place and Growth	(£1,190)	(£3,699)	(£4,045)
Resources & Assets	(£509)	(£755)	(£1,285)
<b>Total</b>	<b>£990</b>	<b>£123</b>	<b>£577</b>

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Net income/reduced spend is shown in brackets  
 Figures are cumulative - each year includes previous year impact



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# MTFP Summary

## Corporate items including Council Tax income

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	Yr 1 2023/24	Yr 2 2024/25	Yr 3 2025/26
2022/23 MTFP Budget Gap	£2,272	£2,272	£2,272
Net growth / savings (from above)	£990	£123	£577
Inflation (pay award + contractual inflation)	£8,931	£15,472	£22,043
Council Tax - 1.99% Increase	(£2,489)	(£5,090)	(£7,670)
Council Tax - 1.00% ASC Precept	(£1,251)	(£2,557)	(£3,863)
Additional Council Tax Base (1.5% / 1% / 1%)	(£1,886)	(£3,144)	(£4,402)
Social Care Grant	(£500)	(£500)	(£500)
Adult Social Care Reform	£3,130	£6,130	£9,770
Adult Social Care Reform – Income	(£3,130)	(£6,130)	(£9,770)
Children's Education Reform	£360	£360	£360
Children's Education Reform – Income	(£360)	(£360)	(£360)
Foundation Savings	(£2,000)	(£3,283)	(£4,253)
<b>Revised Budget Gap</b>	<b>£4,068</b>	<b>£3,292</b>	<b>£4,203</b>

£4m budget gap 2023/24 – Further savings options required to maintain key reserve levels

Net income/reduced spend is shown in brackets

Figures are cumulative – ie year 2 includes impact from year 1 and year 3 includes sums from year 1 and 2



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# MTFP Summary Special Items

	2023/24	2024/25	2025/26
	£'000	£'000	£'000
<b>Adult Social Care</b>	300	200	500
<b>Chief Executive</b>	1,407	404	0
<b>Children's Services</b>	1,395	845	250
<b>Place and Growth</b>	1,217	319	69
<b>Resources and Assets</b>	370	130	0
<b>Total</b>	<b>4,689</b>	<b>1,898</b>	<b>819</b>

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Net income/reduced spend is shown in brackets  
Figures are **not** cumulative



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# Capital



# Capital Programme 2023/24 to 2025/26 – Summary

	Year 1 - 2023/24			Year 2 - 2024/25			Year 3 - 2025/26			Total Three Years £m
	Reprofile from 2022/23 £m	MTFP / New Bid £m	Total £m	Reprofile from 2022/23 £m	MTFP / New Bid £m	Total £m	Reprofile from 2022/23 £m	MTFP / New Bid £m	Total £m	
	Adult Social Care	3	6	10	7	3	10	0	2	
Children's Services	0	12	12	0	37	37	0	24	24	73
Chief Executive's Office	0	3	3	0	2	2	0	1	1	6
Place and Growth	30	30	60	40	16	56	15	28	43	159
Resources & Assets	75	39	115	2	16	18	5	10	15	147
<b>Total Capital Expenditure</b>	<b>109</b>	<b>90</b>	<b>199</b>	<b>48</b>	<b>74</b>	<b>122</b>	<b>20</b>	<b>65</b>	<b>85</b>	<b>406</b>
44 Funded by;										
Developer Contributions			(24)			(47)			(10)	(81)
Capital Grants			(17)			(34)			(22)	(74)
Capital Receipts			(5)			(4)			(0)	(9)
Supported Borrowing			(123)			(28)			(29)	(180)
General Fund Borrowing			(14)			(6)			(5)	(25)
<b>Total Capital Funding</b>			<b>(185)</b>			<b>(119)</b>			<b>(66)</b>	<b>(369)</b>
<b>Funding (Surplus) / Gap</b>			<b>14</b>			<b>3</b>			<b>20</b>	<b>37</b>

The funding gap will be addressed through reducing scheme costs, seeking additional income and reprofiling to later years

Income/funding is shown in brackets

Annual figures are **not** cumulative (cumulative figures in col on far right)



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# Risks & Challenges

- Council Tax and Business Rates collection rate of 99% assumed
- Expectation that ongoing impacts of COVID reduce/end
- LGFS 23/24 unknown
- Inflation – materials, labour, utilities
- Public Health Grant, NHB, CIL/S106 face uncertain future
- Health and Social Care reform
- Significant saving targets built into budget assumptions



# Example of Revenue Bid Template (Growth / Savings / Special Items) – See Appendix B for Full Template

## Revenue Budget Setting 2023/24 to 2025/26

Directorate

### Business Case Details

Bid Type	#N/A
Bid Name	
Summary of bid - for CLT slides	
Description of Bid Inc. (Reason for Bid i.e. Demand / Legislative / Discretionary)	
Supporting Evidence / Trend Analysis / Business Case ref	
Impact if bid not successful / Options for mitigations	
Additional comments	

### Finance Information

		Yr 1	Yr 2	Yr 3
		2023/24	2024/25	2025/26
Amount needed per year	Expenditure	£0	£0	£0
	Income	£0	£0	£0
<i>Cumulative movement from 22/23 budget</i>		£0	£0	£0

RAG Status (Certainty around financial request and project delivery)

Green	High certainty on figures and project delivery
Amber	Some certainty on figures and project delivery
Red	Low certainty on figures and project delivery

Select "RAG Status"

Green



# Example of Capital Bid Template – See Appendix C for Full Template

Ref

## New Capital Bid Template 2023 to 2026

### Details

Directorate *		Lead Member *	
Assistant Director / Service *		Budget Manager *	
Project Managed By *		Rolling Programme *	
Project Title *			
Project Description *			

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Has Operational Property been consulted? (see guidance tab)

Date consulted?

Names of Operational Property Officer consulted

**RAG Status** (Certainty around financial assessment and ability to deliver project)

Green	High certainty on figures and project delivery
Amber	Some certainty on figures and project delivery
Red	Low certainty on figures and project delivery

Select "RAG Status" \*

Green



# Timetable



<u>Budget Consideration</u>	<u>CCO</u>	<u>Executive</u>	<u>Council</u>
Strategic Overview	3 <sup>rd</sup> Oct 22		
Revenue and Capital: Places & Growth	26 <sup>th</sup> Oct 22		
Revenue and Capital: Corporate	3 <sup>rd</sup> Nov 22		
Revenue and Capital: Adults & Children's	29 <sup>th</sup> Nov 22		
Revenue and Capital: Final items/confirmation	13 <sup>th</sup> Dec 22	Feb 23	Feb 23

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