

<b>Pay awards (Green and Grey) 3.5% base in 2024/25, 3% 25/26, then 2% thereafter</b>		APPENDIX 1			
		<b>Proposed</b>	<b>Proposed</b>	<b>Proposed</b>	<b>Proposed</b>
<b>MEDIUM TERM REVENUE PLAN 2024/25 TO 2027/28</b>		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
		<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
<b>Base Budget</b>		<b>36,782</b>	<b>39,834</b>	<b>42,876</b>	<b>42,449</b>
1	Employer FF pensions expenditure (now provided as specific grant with RSG from 2024/25, net nil balance)	1,726	0	0	0
2	Unbudgeted prior year Green Book pay award (£1,925 increase v % budgeted)	77	0	0	0
3	Unbudgeted 2022/23 Grey Book pay award (Extra 2% in 24/25 as 2022 was 7% not 5% and agreed late in 2023)	326	0	0	0
4	Reduction in Minimum Revenue Provision (MRP) relating to borrowing costs on previous years vehicles	-4	-4	-5	0
5	Budget Realignment (incl grant reductions for Firelink in following years, External Audit, Insurance and Multi Agency Interoperability)	350	17	24	78
6	Apprenticeship Levy	2	2	0	0
7	Local Government Superannuation Revaluation Lump Sum	5	6	20	0
8	Transformation Investment/Initiatives (previously utilised from reserve, now shown as base budget)	250	0	-250	0
9	Base budget for Authority's commitment to Environmental/Green agenda (Decarbonisation)	100	0	0	0
10	<b>Total Base Budget Adjustments</b>	<b>2,832</b>	<b>21</b>	<b>-211</b>	<b>78</b>
<b>Forecast Variations</b>					
12	Revenue Contribution to Capital (no new borrowing)	-821	2,190	-488	-560
13	Non-Uniform Incremental Drift (spinal column pay progression)	88	45	34	26
14	Transformational Savings/Efficiencies/Income	-695	205	-10	-173.5
15	Additional Transformation Savings/Efficiencies	0	-700	-650	0
15	<b>Total Forecast Variations</b>	<b>-1,428</b>	<b>1,740</b>	<b>-1,114</b>	<b>-708</b>
16	<b>Fire-fighters pay</b> - three months 1 April to 30 June 2024 at 5%, 3.5% from July 2024, 3% 2025. then 2% (new pay award is 1st July each year)	693	582	433	392
17	<b>Retained Pay</b> (As per Fire-Fighters)	106	89	66	60
18	<b>Control pay</b> (As per Fire-Fighters)	47	39	30	27
19	<b>Non Uniformed pay</b> (3.5% effective from 01/04/2024, 3% 25/26 then 2% thereafter)	308	278	191	195
20	Member Allowances (as Green Book above)	3	3	2	2
21	Gas, Electricity, Water and Vehicle Fuel Inflation	80	-20	0	0
22	Prices/Contract Inflation	150	30	30	30
23	<b>Total Inflation</b>	<b>1,387</b>	<b>1,001</b>	<b>752</b>	<b>706</b>
<b>Budget Pressures</b>					
25	Revenue Budget bids (Current Year MTFP process)	365	2	0	-24
26	Budget pressures and bids in future years	0	200	200	200
27	Revenue budget bids (Previous Years MTFP process)	-105	79	-55	0
28	<b>Sub total</b>	<b>260</b>	<b>281</b>	<b>145</b>	<b>176</b>
29	<b>Estimated Net Revenue Expenditure</b>	<b>39,834</b>	<b>42,876</b>	<b>42,449</b>	<b>42,701</b>
30	<b>BUDGET GAP where a minus figure (to be met via Contribution to/from Transformational Earmarked Reserves)</b>	<b>-5</b>	<b>-1,781</b>	<b>-1,006</b>	<b>442</b>
31					
32	<b>Estimated Budget Requirement</b>	<b>39,829</b>	<b>41,095</b>	<b>41,442</b>	<b>43,143</b>
33					
34		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
35	<b>Financed by:</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
36					
37	Revenue Support Grant (RSG):	2,823	2,908	2,954	3,001
38	Now rolled into RSG (separated here as first year) Employers FF Pension Grant (previously netted off against expenditure via Home Office returns)	1,726	1,778	1,806	1,835
39	Business Rates 1% Share from Unitary Authorities	2,947	3,120	3,170	3,220
40	Business Rate Top Up and S31 grants	5,582	5,746	4,765	5,065
41	Collection Fund Surplus/(Deficit) - net Business Rates and Council Tax	-117	0	0	0
42	Council Tax	26,312	27,503	28,706	29,980
43	Services Grant	41	41	41	41
44	Funding Guarantee Grant (assumed one off for 2024/25)	515	0	0	0
45					
46		<b>39,829</b>	<b>41,095</b>	<b>41,442</b>	<b>43,143</b>
47					
48	Band D equivalent Tax base	233,427	236,908	240,094	243,473
49	% change on Band D's	2.02%	1.49%	1.34%	1.41%
50	Leading to an average council tax (Band D) of	112.72	116.09	119.56	123.14
51					
52	% increase	<b>2.99%</b>	<b>2.99%</b>	<b>2.99%</b>	<b>2.99%</b>
53					
54	<b>Use of Transformational Reserves Summary</b>	<b>Proposed</b>	<b>Proposed</b>	<b>Proposed</b>	<b>Proposed</b>
55		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
56		<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
57	<b>Total Earmarked Reserve for Budget Setting</b>	<b>1,836</b>	<b>2,161</b>	<b>381</b>	<b>-325</b>
58	Contribution to/from Transformational Earmarked Reserves	-5	-1,781	-1,006	442
59	FRA approved allocation of forecast 2023/24 underspend 50% here and 50% to pay earmarked reserve (released 25/26)	330	0		
60	Reduction of General Reserve from £2.6m to £2.4m in 20/21, with potential to reduce to £2.1m in 2026/27	0	0	300	0
61	<b>Net Balance Transformational Earmark Reserves</b>	<b>2,161</b>	<b>381</b>	<b>-325</b>	<b>117</b>