

Annex 3 – Update on MTFS 2023-27 Approved Budget Policy Change Items

MTFS Ref No	Detailed List of Proposed Budget Changes – Service Budgets	2023/24 £m	2024/25 £m	2025/26 £m	2026/27 £m	RAG rating	Commentary
	Highways and Transport Committee	-0.767**	1.626**	0.097	0.156		** Totals will not match to MTFS as Place Restructuring items all moved under E&G
102	Pay inflation	0.265	0.177	0.152	0.156		The total cost of pay inflation may exceed 5% based on national pay negotiations. This may be mitigated through management of vacancies.
103	Local Bus	0.080	2.500	-	-		Additional government funding to support local bus allocation to be determined with local Operators and H&T representatives.
104	Highways	-0.579	-0.031	-	-		Budget adjustment on track as a result of a number of internal changes including greater capitalization of highways maintenance works.
105	Energy saving measures from streetlights	-0.242	-0.243	-	-		Market engagement underway to understand cost and complexity to acquiring a Central Management System (CMS) which will enable various policy changes to streetlights in the borough to realize energy savings. September consultation.
106	Pension Costs Adjustment	-0.172	-0.052	-0.055	-		On track, subject to ongoing monitoring, dependent on in-year staffing costs.
108	Parking	-0.119	-0.725	-	-		Town by town analysis on parking well underway to inform consultation exercise. Car park usage monitoring now complete.