

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
	Economy and Growth Committee	1.045**	2.145**	0.595	1.909		**Totals will not match to MTFS as Place Restructuring items all moved under E&G
64	Assets - Buildings and Operational	2.480	3.119	0.423	1.481		Growth identified for increases in costs for the operation of our building continues to be monitored.
65	Pay inflation	1.437	0.486	0.418	0.428		The total cost of pay inflation may exceed 5% based on national pay negotiations. This may be mitigated through management of vacancies.
66	Rates increase for Cheshire East properties	0.343	-	-	-		Budgets in place for increase in rateable values for Cheshire East council properties.
67	Rates increase from Collection Fund EMR	-0.343	-	-	-		Funding for increase in rateable values for Cheshire East properties is in place for 2023-24.
68	Office Estate Rationalisation	0.210	-0.550	-0.150	-		Proposals being developed for consideration by Committee.
69	Rural and Visitor Economy	0.165	0.045	-0.021	-		Provision of additional funding to manage increased costs of materials and staffing. This is expected to be on budget.
70	Cultural	0.072	0.020	0.089	-		Growth to support cultural framework required for regeneration projects across the borough and safeguarding museum collections. This is on track.
71	Housing	-	0.035	-	-		Growth identified for First Homes initiative in 24/25.
72	Assets - Transactions	0.023	-	-	-		Removal of prior year savings target offset by increased property disposals and proactive management lease renewals and rent reviews. On track for the end of the year.

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73	Inflation in Utility costs and enhanced Carbon Management	-1.500	-	-	-		Removal of one-off budget for 2022-23.
74	Pension Costs Adjustment	-0.675	-0.157	-0.164	-		On track, subject to ongoing monitoring, dependent on in-year staffing costs.
75	Restructuring Potential	-1.009	-0.787	-	-		The total saving for the Directorate and the three Place committees is placed under Economy & Growth. Partial savings captured through vacancy management and capitalisation, with further saving opportunities being explored.
76	Investment in Public Rights of Way	-0.100*	-	-	-		Removal of one-off budget for 2022-23.
77	Tatton Park	-0.028	-0.046	-	-		Savings resulting from income and efficiencies generated through the investment programme in the facilities at Tatton Park.
78	Asset / Service Transfer	-0.020	-	-	-		Savings should be met by the end of the year.
79	Transfer of Congleton Visitor Information Centre	-0.010	-0.020	-	-		Savings on target, transfer is complete.

* Item represented a one-off spend in 2022/23. As it is not a permanent part of the budget, the value of the proposal is reversed in 2023/24