

Appendix A – 2024/25 budget proposals as per MTFS February 2023, plus revised budget envelope

Highways and Transport Committee Budget Change Proposal	See note below	2024/25 £m	2025/26 £m	2026/27 £m	2027/28 £m
Local Bus	Existing MTFS 103	+2.500			
Highways	Existing MTFS 104	-0.031			
Energy saving measures from streetlights (revenue implications of capital)	Existing MTFS 105	-0.243			
Pension Costs Adjustment	Existing MTFS 106	-0.052	-0.055		
Parking (revenue implications of capital)	Existing MTFS 108	-0.725			
Restructuring Potential (*all Place committee proposals for this item to be managed within E&G committee)	Existing MTFS 75, 96, 107	-0.132*			
Pay inflation	Existing MTFS 4,25,46,65,81,82,102	+0.177	+0.152	+0.156	
TOTAL CHANGE PROPOSALS FOR HIGHWAYS AND TRANSPORT COMMITTEE		+1.494	+0.097	+0.156	

SUMMARY					
2023/24 Approved Budget		11.0			
Proposals for 2024/25 @ Feb 2023	As above	+1.5			
Additional pay inflation required for 23-24 shortfall	Revised MTFS 4,25,46,65,81,82,102	+0.1			
Savings still to find		-0.4			
2024/25 Revised Budget Envelope		12.3			

2023/24 FORECAST POSITION					
Adverse variance as per FR2		1.2			