

WOKING BOROUGH COUNCIL - MEDIUM TERM FINANCIAL STRATEGY

	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	TOTAL £'000
<u>In year Pressures</u>					
Remove use of Reserves and Savings Target 2022/23		4,134			4,134
Remove Business Rates pooling/CF surplus/spreading		1,015	-68		947
General Service Pressures		913	848	862	2,623
<u>Funding and Council Tax</u>					
Reduce reliance on New Homes Bonus to zero		231			231
Government Funding reductions		679	434	432	1,545
<u>Economic Recovery</u>					
Car Parking		-764	-200		-964
<u>Investment Programme pressures:</u>					
Investment Programme projects		665	534	794	1,993
Town Centre Car Parks financing costs		1,263			1,263
Land Acquisitions - Capitalised Interest		502			502
Increased MRP under Annuity Method		87	89	94	270
	0	8,724	1,637	2,182	12,543
Funded by:					
Increase in Taxbase		-75	-76	-78	-228
Council Tax increase		-230	-220	-226	-676
Fees and Charges - Car park income 10p a year from Oct 21		-400	-200	-200	-800
Fees and Charges - new Car park income		-640	-530	0	-1,170
Less: car park operational costs					0
In year savings required/Use of reserves	0	7,379	612	1,678	9,669
Agreed/Proposed MTFS Strategies					
Investment in Housing		-474	-611	-718	-1,803
Loan to Greenfield School					0
Fit for the Future Programme		-1,976	-440		-2,416
In-year cost pressure/saving (-)	0	4,929	-439	960	5,450
Cumulative requirement/Additional Use of Reserves		4,929	4,490	5,450	