

Medium Term Financial Plan 2021/22 to 2024/25

	Precept Increase	6.43%	2.00%	2.00%	2.00%
2020/21 Approved Budget £		2021/22 Revenue Budget £	2022/23 Revenue Budget £	2023/24 Revenue Budget £	2024/25 Revenue Budget £
104,670,112	Police Pay & Allowances	115,280,293	116,448,287	117,578,374	123,157,767
44,352,536	Staff Pay & Allowances	47,204,780	48,205,920	49,785,869	51,458,314
6,433,948	PCSO Pay & Allowances	6,722,379	6,909,951	7,161,497	7,427,194
155,456,596		169,207,452	171,564,158	174,525,741	182,043,275
9,588,093	Regional Collaboration	9,462,279	9,660,163	9,853,334	10,050,474
3,460,630	Police Pensions	3,429,844	3,540,930	3,654,238	3,769,813
34,929,144	Non-Pay Expenditure	37,261,708	40,629,560	43,894,912	45,282,856
3,452,895	Inflation Contingency	1,754,575	1,781,673	1,581,673	1,581,673
(14,220,908)	Income	(13,545,660)	(13,689,668)	(13,936,694)	(14,195,865)
37,209,853		38,362,746	41,922,658	45,047,464	46,488,952
192,666,449	Force Budget Requirement (excl. OPCC)	207,570,198	213,486,816	219,573,205	228,532,227
1,332,088	OPCC	1,402,352	1,433,132	1,472,266	1,513,571
4,395,961	Commissioning	4,343,820	4,280,736	4,288,783	4,288,783
5,728,049		5,746,172	5,713,868	5,761,048	5,802,354
198,394,498	Gross Budget Requirement	213,316,370	219,200,684	225,334,253	234,334,581
(1,277,870)	Specific Grant - Victims and Witnesses	(1,277,870)	(1,277,870)	(1,277,870)	(1,277,870)
(1,902,540)	Home Office Pension Grant	(1,902,540)	(1,902,540)	(1,902,540)	(1,902,540)
(2,500,000)	Home Office Uplift Grant	(1,500,000)	(2,216,831)	(2,216,831)	(2,216,831)
5,778,817	Investment	4,490,017	4,446,466	4,120,208	4,164,856
-	Revenue contribution to capital	227,000	-	-	-
-	Efficiency Savings	(500,000)	(500,000)	(500,000)	(500,000)
1,369,894	Use of reserves for specific projects	(364,325)	(321,255)	107,989	121,387
-	General transfer (from)/to reserves	(113,915)	(4,102,274)	(7,808,356)	(2,067,918)
199,862,799	Net Budget Requirement	212,374,737	213,326,380	215,856,853	230,655,665
-	Surplus / (Funding Gap)	-	-	-	(11,804,792)
-	Transfers into Reserves	-	-	-	-
199,862,799	Net Revenue Budget	212,374,737	213,326,380	215,856,853	218,850,873
	Funding				
71,002,112	Police Grant	75,864,611	75,864,611	75,864,611	75,864,611
42,608,439	Business Rates	44,907,386	44,907,386	44,907,386	44,907,386
7,020,391	Council Tax Support Grant	8,120,391	7,020,391	7,020,391	7,020,391
1,910,530	Council Tax Freeze Grant	1,910,530	1,910,530	1,910,530	1,910,530
492,414	Collection Fund Surplus / (Deficit)	(167,000)	(167,000)	(167,000)	-
76,828,913	Precept	81,738,819	83,790,462	86,320,935	89,147,955
199,862,799		212,374,737	213,326,380	215,856,853	218,850,873

£	Precept by Billing Authority		£	£	£	£
		Tax Bases (Advised)				
7,903,353	Blaby	33,977.11	8,434,145	8,645,842	8,906,946	9,198,650
13,435,739	Charnwood	58,286.90	14,468,569	14,831,730	15,279,648	15,780,058
8,425,837	Harborough	36,356.10	9,024,682	9,251,201	9,530,588	9,842,716
9,095,092	Hinckley & Bosworth	38,719.60	9,611,374	9,852,619	10,150,169	10,482,588
17,749,051	Leicester City	74,806.00	18,569,108	19,035,193	19,610,056	20,252,287
4,416,634	Melton	19,088.38	4,738,312	4,857,244	5,003,933	5,167,812
8,066,266	North West Leicestershire	34,841.00	8,648,588	8,865,668	9,133,411	9,432,531
4,086,310	Oadby & Wigston	17,558.70	4,358,600	4,468,000	4,602,934	4,753,681
3,650,631	Rutland	15,652.57	3,885,441	3,982,965	4,103,251	4,237,633
76,828,913		329,286.36	81,738,819	83,790,462	86,320,935	89,147,955
329,412	Council Tax Base		329,286	330,933	334,242	338,420

£	Precept by Band	Apportionment	£	£	£	£
155.4868	Band A	6/9	165.4868	168.7965	172.1725	175.6159
181.4013	Band B	7/9	193.0679	196.9293	200.8679	204.8853
207.3157	Band C	8/9	220.6491	225.0620	229.5633	234.1546
233.2302	Band D	9/9	248.2302	253.1948	258.2587	263.4239
285.0591	Band E	11/9	303.3925	309.4603	315.6495	321.9625
336.8881	Band F	13/9	358.5547	365.7258	373.0403	380.5012
388.7170	Band G	15/9	413.7170	421.9913	430.4312	439.0398
466.4604	Band H	18/9	496.4604	506.3896	516.5174	526.8478

£233.2302	Band D Council Tax	£248.2302	£253.1948	£258.2587	£263.4239
4.48%	% Increase	6.43%	2.00%	2.00%	2.00%
10.00	£ Increase	15.00	4.96	5.06	5.17
19.2p	Increase per week in Pence	28.8p	9.5p	9.7p	9.9p

Summary of Assumptions

Reduction in Core Grant Funding	0.00%	0.00%	0.00%	0.00%
Precept increases	6.43%	2.00%	2.00%	2.00%
Tax Base increases	0.20%	0.50%	1.00%	1.25%
Pay Inflation	0.00%	1.75%	2.00%	2.00%
Non-Pay Inflation	2.00%	2.00%	2.00%	2.00%

Budget Equalisation Reserve

	2021/22 £	2022/23 £	2023/24 £	2024/25 £
Balance B/Fwd	13,497,002	13,978,548	9,876,274	2,067,918
Transfers to BER (from General Reserve)	750,000			
Other Transfers from BER to fund the base	(113,915)			
Transfers from BER for specific purposes	(154,539)	(4,102,274)	(7,808,356)	(2,067,918)
Balance c/fwd	13,978,548	9,876,274	2,067,918	-