

Table 1: South Yorkshire Transport Medium Financial Strategy Forecasts

	Budget	Rev 1	Rev 2	Rev 3	Variance	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
	£'000	Forecast £'000	Forecast £'000	Forecast £'000	£'000	Forecast £'000	Forecast £'000	Forecast £'000	Forecast £'000	Forecast £'000	Forecast £'000
Mandatory & Discretionary Expenditure											
ENCTS/Mobility Concessions	£18,074	£19,074	£19,074	£19,339	-£1,265	£19,726	£20,120	£20,523	£20,933	£21,352	£21,779
Financial Obligations											
Interest on Debt	£4,794	£4,589	£3,276	£3,276	£1,518	£2,497	£2,262	£2,027	£1,225	£680	£534
Depreciation	£7,476	£0	£0	£0	£7,476						
MRP	£3,380	£3,824	£3,824	£3,824	-£444	£3,838	£3,868	£3,901	£3,937	£3,975	£4,017
Appropriation	£397	£397	£397	£397	£0	£345	£249	£219	£148	£0	£0
Tram Access	£1,500	£1,500	£1,500	£1,500	£0	£0	£0	£0	£0	£0	£0
Pensions	£720	£720	£720	£720	-£0	£705	£691	£677	£664	£651	£638
	£18,267	£11,030	£9,717	£9,717	£8,550	£7,386	£7,071	£6,825	£5,973	£5,306	£5,189
Discretionary Expenditure											
Child Concessions	£4,241	£4,241	£4,241	£4,093	£148	£3,293	£3,293	£3,293	£3,293	£3,293	£3,293
£2 Fare Cap	£0	£500	£500	£500	-£500	£0	£0	£0	£0	£0	£0
18-21 Concession	£500	£520	£520	£520	-£20	£0	£0	£0	£0	£0	£0
Tram Project	£1,500	£2,176	£2,635	£2,620	-£1,120	£500	£0	£0	£0	£0	£0
Assumed Tram Operating Loss - Unmitigated	£0	£0	£0	£0	£0	£7,064	£6,757	£6,350	£6,048	£4,997	£4,997
Community Transport	£1,657	£1,657	£1,657	£1,657	£0	£1,657	£1,657	£1,657	£1,657	£1,657	£1,657
Transport Innovation Fund	£0	£0	£3,000	£3,000	-£3,000	£0	£0	£0	£0	£0	£0
Tendered Bus Services (Gross Expenditure)	£18,754	£23,301	£23,301	£23,301	-£4,547	£31,202	£13,569	£13,840	£14,117	£14,400	£14,688
<i>General Network (Committed)</i>		£11,250	£11,250	£11,250		£9,700	£0	£0	£0	£0	£0
<i>Schools (Committed)</i>		£4,050	£4,050	£4,050		£3,320	£0	£0	£0	£0	£0
Proposals		£8,001	£8,001	£8,001		£18,182	£549	£0	£0	£0	£0
<i>Service extensions to Sep 2023</i>		£1,920	£1,920	£1,920		£0	£0	£0	£0	£0	£0
<i>Remaining Daytime General Network</i>		£1,258	£1,258	£1,258		£2,181	£0	£0	£0	£0	£0
<i>Extend Non-Statutory School Services to July 2025</i>		£0	£0	£0		£1,606	£549	£0	£0	£0	£0
<i>End Zoom Beyond in November</i>		£400	£400	£400		£0	£0	£0	£0	£0	£0
<i>Extend Fare Cap on Tram to October 2024 (£2/£3/£2.80)</i>		£510	£510	£510		£339	£0	£0	£0	£0	£0
<i>Additional contribution to services</i>		£510	£510	£510		£339	£0	£0	£0	£0	£0
<i>Available funding 2024-25</i>		£0	£0	£0		£7,820	£0	£0	£0	£0	£0
<i>Protect Evening Services</i>		£2,285	£2,285	£2,285		£3,962	£0	£0	£0	£0	£0
<i>Protect Sunday Services</i>		£1,118	£1,118	£1,118		£1,935	£0	£0	£0	£0	£0
	£26,652	£32,395	£35,854	£35,692	-£9,039	£43,716	£25,276	£25,141	£25,115	£24,347	£24,635

Operational Departments											
Customer Services	£2,306	£2,141	£2,253	£2,281	£24	£2,395	£2,443	£2,492	£2,542	£2,593	£2,645
Public Transport	£15,390	£14,907	£14,802	£14,812	£578	£15,553	£15,864	£16,181	£16,505	£16,835	£17,172
Support Departments	£3,451	£4,437	£4,331	£4,440	-£990	£4,662	£4,756	£4,851	£4,948	£5,047	£5,148
	£21,147	£21,485	£21,386	£21,534	-£387	£22,611	£23,063	£23,524	£23,995	£24,475	£24,964
Overall Transport Total	£84,140	£83,984	£86,031	£86,282	-£2,142	£93,439	£75,531	£76,013	£76,016	£75,479	£76,567
Funded by:											
Transport Levy	£55,451	£55,451	£55,451	£55,451	£0	£56,560	£57,691	£58,845	£60,022	£61,222	£62,447
Government Grant	£12,966	£10,982	£10,982	£10,982	£1,984	£17,168	£6,197	£6,197	£6,197	£6,197	£6,197
<i>Devolved BSOG</i>	<i>£1,127</i>	<i>£1,127</i>	<i>£1,127</i>	<i>£1,127</i>	<i>£0</i>	<i>£1,127</i>	<i>£1,127</i>	<i>£1,127</i>	<i>£1,127</i>	<i>£1,127</i>	<i>£1,127</i>
<i>LTF 4</i>	<i>£0</i>	<i>£1,634</i>	<i>£1,634</i>	<i>£1,634</i>	<i>-£1,634</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>
<i>BSIP+</i>	<i>£0</i>	<i>£3,151</i>	<i>£3,151</i>	<i>£3,151</i>	<i>-£3,151</i>	<i>£10,971</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>
<i>PFI Credits</i>	<i>£3,860</i>	<i>£3,860</i>	<i>£3,860</i>	<i>£3,860</i>	<i>£0</i>	<i>£3,860</i>	<i>£3,860</i>	<i>£3,860</i>	<i>£3,860</i>	<i>£3,860</i>	<i>£3,860</i>
<i>Deferred Capital Grant</i>	<i>£6,769</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£6,769</i>						
<i>Other</i>	<i>£1,210</i>	<i>£1,210</i>	<i>£1,210</i>	<i>£1,210</i>	<i>£0</i>	<i>£1,210</i>	<i>£1,210</i>	<i>£1,210</i>	<i>£1,210</i>	<i>£1,210</i>	<i>£1,210</i>
General Commercial Income	£6,805	£12,768	£12,768	£14,007	-£7,202	£7,112	£7,169	£7,226	£7,285	£7,345	£7,407
<i>Commission on ticket sales</i>	<i>£200</i>	<i>£200</i>	<i>£200</i>	<i>£280</i>	<i>-£80</i>	<i>£280</i>	<i>£280</i>	<i>£280</i>	<i>£280</i>	<i>£280</i>	<i>£280</i>
<i>Rents</i>	<i>£481</i>	<i>£481</i>	<i>£481</i>	<i>£481</i>	<i>£0</i>	<i>£481</i>	<i>£481</i>	<i>£481</i>	<i>£481</i>	<i>£481</i>	<i>£481</i>
<i>Service Charges</i>	<i>£2,580</i>	<i>£2,580</i>	<i>£2,580</i>	<i>£2,730</i>	<i>-£150</i>	<i>£2,830</i>	<i>£2,887</i>	<i>£2,944</i>	<i>£3,003</i>	<i>£3,063</i>	<i>£3,125</i>
<i>Car Parking (Inc P&R)</i>	<i>£48</i>	<i>£48</i>	<i>£48</i>	<i>£48</i>	<i>£0</i>	<i>£48</i>	<i>£48</i>	<i>£48</i>	<i>£48</i>	<i>£48</i>	<i>£48</i>
<i>Investment income</i>	<i>£1,000</i>	<i>£5,000</i>	<i>£5,000</i>	<i>£5,320</i>	<i>-£4,320</i>	<i>£1,000</i>	<i>£1,000</i>	<i>£1,000</i>	<i>£1,000</i>	<i>£1,000</i>	<i>£1,000</i>
<i>Departure Charges</i>	<i>£946</i>	<i>£946</i>	<i>£946</i>	<i>£690</i>	<i>£256</i>	<i>£636</i>	<i>£636</i>	<i>£636</i>	<i>£636</i>	<i>£636</i>	<i>£636</i>
<i>Zero fare pass income</i>	<i>£1,550</i>	<i>£1,550</i>	<i>£1,550</i>	<i>£1,550</i>	<i>£0</i>	<i>£1,550</i>	<i>£1,550</i>	<i>£1,550</i>	<i>£1,550</i>	<i>£1,550</i>	<i>£1,550</i>
<i>Operational Income</i>	<i>£0</i>	<i>£1,163</i>	<i>£1,163</i>	<i>£2,108</i>	<i>-£2,108</i>	<i>£287</i>	<i>£287</i>	<i>£287</i>	<i>£287</i>	<i>£287</i>	<i>£287</i>
<i>Notified Fare to £1</i>	<i>£0</i>	<i>£800</i>	<i>£800</i>	<i>£800</i>	<i>-£800</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>
Reserves	£8,918	£7,787	£8,188	£7,853	£1,065	£12,599	£4,474	£3,744	£2,293	£148	£148
<i>Tram Project Reserve</i>	<i>£1,500</i>	<i>£2,176</i>	<i>£2,635</i>	<i>£2,620</i>	<i>-£1,120</i>	<i>£500</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>
<i>18-21 Concession Reserve</i>	<i>£500</i>	<i>£520</i>	<i>£520</i>	<i>£520</i>	<i>-£20</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>
<i>£2 Fare Cap Reserve</i>	<i>£0</i>	<i>£500</i>	<i>£500</i>	<i>£500</i>	<i>-£500</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>
<i>Protection of Priority Services Reserve</i>	<i>£6,860</i>	<i>£4,533</i>	<i>£4,533</i>	<i>£4,213</i>	<i>£2,647</i>	<i>£7,539</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>	<i>£0</i>
<i>Levy Reduction Reserve</i>	<i>£58</i>	<i>£58</i>	<i>£0</i>	<i>£0</i>	<i>£58</i>	<i>£4,560</i>	<i>£4,474</i>	<i>£3,744</i>	<i>£2,293</i>	<i>£148</i>	<i>£148</i>
Total	£84,140	£86,988	£87,389	£88,293	-£4,153	£93,439	£75,531	£76,013	£75,797	£74,913	£76,199
Surplus/Deficit	£0	£3,004	£1,358	£2,012	£2,011	£0	£0	-£0	-£219	-£566	-£368

Table 2: Levy Reduction Reserve Forecasts

Levy Reduction Reserve	2023/24 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	2029/30 £'000
Balance b/f	£12,098	£9,895	£5,669	£2,145	£0	£0
Contribution	£2,011	£249	£219	£148	£148	£148
Draw	£0	-£4,474	-£3,744	-£2,293	-£148	-£148
Balance c/d	£14,109	£5,669	£2,145	-£0	£0	£0

Table 3: Protection of Priority Services Reserve Forecasts

Protection of Priority Services Reserve	2023/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
Balance b/f	£7,000	£11,752	£7,539	£0	£0	£0
Contribution	£4,752	£0	£0	£0	£0	£0
Draw	£0	-£4,213	-£7,539	£0	£0	£0
Balance c/d	£11,752	£7,539	£0	£0	£0	£0

Table 4: Planned Levy Increases

Levy Increases	Percent.	2023/24 £'000	2024/25 £'000	2025/26 £'001	2026/27 £'002	2029/30 £'005	2028/29 £'006	2029/30 £'007
2023/24	2.00%	£1,087	£1,087	£1,087	£1,087	£1,087	£1,087	£1,087
2024/25	2.00%		£1,109	£1,109	£1,109	£1,109	£1,109	£1,109
2025/26	2.00%			£1,131	£1,131	£1,131	£1,131	£1,131
2026/27	2.00%				£1,154	£1,154	£1,154	£1,154
2027/28	2.00%					£1,177	£1,177	£1,177
2028/29	2.00%						£1,200	£1,200
2029/30	2.00%							£1,224
Cumulative Increase		£1,087	£2,196	£3,327	£4,481	£5,658	£6,858	£8,083
Total Levy		£55,451	£56,560	£57,691	£58,845	£62,447	£61,222	£62,447