
SUBJECT: PFI UPDATE
DATE: 23 November 2022
RECIPIENT: School's Forum

BACKGROUND and BRIEFING DETAILS:

PFI UPDATE

1. We have 3 PFI secondary schools with additional PFI premises costs of £738,000. In 2017/18 this increased from £450,000, which reflected the increased floor area to £26.81 m2. This value has remained constant since then.
2. A compensating 0.42% correction on average to other school balances (including academies) would be required to fund the adjustment.
3. Vote required from maintained and academy schools to approve a technical adjustment relating to the PFI costs.

Further Information Available From:	Name:	Steve Wade
	E-mail:	Steve.Wade@Southampton.gov.uk