

Blackpool Council – Budgets Outside the Cash Limit

Revenue summary - budget, actual and forecast:

| FUNCTIONS OF THE SERVICE | BUDGET | EXPENDITURE | | | VARIANCE | 2014/15 (UNDER)/OVER SPEND B/FWD £000 |
|--|--|----------------------------------|----------------------------|-----------------------------|---|--|
| | 2015/16 | | | | | |
| | ADJUSTED CASH LIMITED BUDGET £000 | EXPENDITURE APR - JAN £000 | PROJECTED SPEND £000 | FORECAST OUTTURN £000 | F/CAST FULL YEAR VAR. (UNDER)/ OVER £000 | |
| BUDGETS OUTSIDE THE CASH LIMIT | | | | | | |
| NET EXPENDITURE | | | | | | |
| TREASURY MANAGEMENT | 14,046 | 10,679 | 2,136 | 12,815 | (1,231) | - |
| PARKING | (3,640) | (3,299) | (51) | (3,350) | 290 | - |
| CORPORATE SUBSCRIPTIONS | 193 | 81 | 112 | 193 | - | - |
| HOUSING BENEFITS | 1,653 | 1,389 | 270 | 1,659 | 6 | - |
| COUNCIL TAX & NNDR COST OF COLLECTION | 349 | 289 | 57 | 346 | (3) | - |
| SUBSIDIARY COMPANIES | (792) | (236) | (662) | (898) | (106) | - |
| CONCESSIONARY FARES | 3,850 | 2,626 | 1,796 | 4,422 | 572 | - |
| LAND CHARGES | (42) | (73) | 31 | (42) | - | - |
| PREVIOUS YEARS' PENSION LIABILITY | 2,821 | 2,351 | 470 | 2,821 | - | - |
| NEW HOMES BONUS | (1,440) | (1,582) | - | (1,582) | (142) | - |
| TOTALS | 16,998 | 12,225 | 4,159 | 16,384 | (614) | - |

Commentary on the key issues:

Directorate Summary - basis

- The Revenue summary (above) lists the latest outturn projection for each individual service categorised as falling 'outside the cash limit' and thereby exempt from the cash limited budget regime. Forecast outturns are based upon actual financial performance for the first 10 months of 2015/16 together with predictions of performance, anticipated pressures and savings in the remainder of the financial year, which have been agreed by each designated budget manager.

Treasury Management

- This revenue account is forecast to achieve a favourable variance of £1,231k for the year. This reflects the ongoing temporary windfall from the short-term interest rates currently being paid to finance recent capital expenditure and a lower interest charge by Lancashire County Council on the Local Government Reorganisation debt.

Parking Services

- As at Week 45 (w/e 7th February) Parking income is at £4,933k with patronage at 1,391,609. Car park patronage is up by 31,927 and income is up by £153,533 on 2014/15. On-Street Pay and Display is down on patronage by 25,460, and down on income by £35,100. The extremely challenging income target the service has means that it is £290k down on its income budget year-to-date. However, this is an improvement from month 9 due to the continuing improvement in income and represents the best position against target for a number of years.

Subsidiary Companies

- The cost to the Council of supporting the subsidiary companies is expected to be £106k less than budget due to the reducing balance payback of prudentially borrowed schemes.

Concessionary Fares

- This service is forecasting a pressure of £572k, which mainly relates to the ongoing pressure arising from increased bus patronage.

Land Charges

- This service is forecasting to break even during 2015/16.

New Homes Bonus

- The underspend of £142k is due to the Council's pro-rata share of the unused national funding from the 2014/15 New Homes Bonus. This is based on the Start-Up Funding Allocation.

Summary of the revenue forecasts

After 10 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £614k underspend.

Car Parking Trends

