

Blackpool Council – Budgets Outside the Cash Limit

Revenue summary - budget, actual and forecast:

FUNCTIONS OF THE SERVICE	BUDGET	EXPENDITURE			VARIANCE	2015/16 (UNDER)/OVER SPEND B/FWD £000
	2016/17					
	ADJUSTED CASH LIMITED BUDGET £000	EXPENDITURE APR - JUL £000	PROJECTED SPEND £000	FORECAST OUTTURN £000	F/CAST FULL YEAR VAR. (UNDER)/ OVER £000	
BUDGETS OUTSIDE THE CASH LIMIT						
NET EXPENDITURE						
TREASURY MANAGEMENT	13,109	4,018	8,035	12,053	(1,056)	-
PARKING SERVICES	(3,738)	(1,041)	(2,447)	(3,488)	250	-
CORPORATE SUBSCRIPTIONS	192	71	121	192	-	-
HOUSING BENEFITS	1,884	598	1,286	1,884	-	-
COUNCIL TAX & NNDR COST OF COLLECTION	306	99	207	306	-	-
SUBSIDIARY COMPANIES	(910)	(182)	(736)	(918)	(8)	-
CONCESSIONARY FARES	3,834	27	4,363	4,390	556	-
LAND CHARGES	(48)	(38)	(10)	(48)	-	-
EMPLOYERS PREVIOUS YEARS' PENSION LIABILITY	3,190	1,063	2,127	3,190	-	-
NEW HOMES BONUS	(1,643)	(947)	(696)	(1,643)	-	-
TOTALS	16,176	3,668	12,250	15,918	(258)	-

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 4 months of 2016/17 together with predictions of performance, anticipated pressures and savings in the remainder of the financial year, all of which have been agreed by each designated budget manager.

Treasury Management

- This revenue account is forecast to achieve a favourable variance of £1,056k for the year. This reflects the ongoing temporary windfall from the short-term interest rates currently being paid to finance recent capital expenditure.

Parking Services

- This service is forecasting a pressure of £250k. This figure reflects the ongoing challenging income target. As at Week 20 (w/e 14th August) parking income is at £2,195k with patronage at 565,499. Car park patronage is down by 11,468, however income is up by £4,143 on 2015/16. On-Street Pay and Display is down on patronage by 5,123 with income down by £7,502.

Subsidiary Companies

- This service is now forecasting a favourable variance of £8k.

Concessionary Fares

- This service is forecasting a pressure of £556k, which mainly relates to the ongoing pressure arising from increased bus patronage and the impact of fare increases.

Land Charges

- This service is forecasting to break-even during 2016/17.

Summary of the revenue forecasts

After 4 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £258k underspend.

Car Parking Trends

