

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 - AUG £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	5,022	7,031	12,053	(1,056)	-
PARKING SERVICES	(3,738)	(1,675)	(1,813)	(3,488)	250	-
CORPORATE SUBSCRIPTIONS	192	87	105	192	-	-
HOUSING BENEFITS	1,884	766	1,118	1,884	-	-
COUNCIL TAX & NNDR COST OF COLLECTION	306	127	179	306	-	-
SUBSIDIARY COMPANIES	(910)	(704)	(214)	(918)	(8)	-
CONCESSIONARY FARES	3,834	26	4,307	4,333	499	-
LAND CHARGES	(48)	(46)	(2)	(48)	-	-
EMPLOYERS PREVIOUS YEARS' PENSION LIABILITY	3,190	1,329	1,861	3,190	-	-
NEW HOMES BONUS	(1,643)	(947)	(696)	(1,643)	-	-
TOTALS	16,176	3,985	11,876	15,861	(315)	-

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 5 months of 2016/17 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 £1,056k 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 23 (w/e 4th September) parking income is at £2,726k with patronage at 684,706. Car park patronage is down by 6,381, however income is up by £42,102 on 2015/16. On-Street Pay and Display is down on patronage by 5,715 with income down by £7,626.

Subsidiary Companies

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

Concessionary Fares

- This service is forecasting a pressure of £499k, which mainly relates to the ongoing pressure arising from increased bus patronage and the impact of fare increases. The forecast has decreased in the period due to confirmation that no further costs from 2015/16 would be invoiced.

Land Charges

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

Summary of the revenue forecasts

After 5 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £315k underspend.

Car Parking Trends

