

Blackpool Council – Places

Revenue summary - budget, actual and forecast:

FUNCTIONS OF THE SERVICE	BUDGET	EXPENDITURE			VARIANCE	2015/16 (UNDER)/OVER SPEND £000
	2016/17					
	ADJUSTED CASH LIMITED BUDGET £000	EXPENDITURE APR - JAN £000	PROJECTED SPEND £000	FORECAST OUTTURN £000	F/CAST FULL YEAR VAR. (UNDER) / OVER £000	
PLACES						
NET EXPENDITURE						
CULTURAL SERVICES	99	208	(94)	114	15	-
ECONOMIC DEVELOPMENT	73	(1,754)	1,827	73	-	-
GROWING PLACES	12	(1,435)	1,647	212	200	-
VISITOR ECONOMY	3,718	3,342	756	4,098	380	-
TOTALS	3,902	361	4,136	4,497	595	-

Commentary on the key issues:

Directorate Summary - basis

The Revenue summary (above) lists the outturn projection for each individual service within the Places Directorate against their respective, currently approved, revenue budget. The forecast outturn of £595k overspend is based upon actual financial performance for the first 10 months of 2016/17 together with predictions of performance, anticipated pressures and efficiencies in the remainder of the financial year, all of which have been agreed with each head of service.

Cultural Services

This service is expecting a £15k overspend, due to the cost of entering the Lord Mayor's Show.

Growing Places

This service is expecting a £200k overspend by the year-end. This is due to prudential borrowing costs of £30k in Housing for the Foxhall Village development and £170k for Bonny Street.

Visitor Economy

This service is expecting a £380k overspend by the year-end. £100k is due to low income in Print Services - this service is now under review. The Illuminations service is forecasting an overspend of £250k due to increasing costs and poorer than expected year-to-date income. Visit Blackpool is also forecasting an overspend of £30k due to various events coming in over budget.

Budget Holder – Mr A Cavill, Director of Place