

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 - 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	13,246	10,036	2,007	12,043	(1,203)	-
PARKING SERVICES	(3,517)	(3,207)	(9)	(3,216)	301	-
CORPORATE SUBSCRIPTIONS	192	99	93	192	-	-
HOUSING BENEFITS	1,884	1,586	298	1,884	-	-
COUNCIL TAX & NNDR COST OF COLLECTION	306	269	37	306	-	-
SUBSIDIARY COMPANIES	(943)	(618)	(463)	(1,081)	(138)	-
CONCESSIONARY FARES	3,834	2,837	1,476	4,313	479	-
LAND CHARGES	(48)	(99)	35	(64)	(16)	-
EMPLOYERS PREVIOUS YEARS' PENSION LIABILITY	3,190	2,658	532	3,190	-	-
NEW HOMES BONUS	(1,643)	(1,793)	-	(1,793)	(150)	-
TOTALS	16,501	11,768	4,006	15,774	(727)	-

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 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 £1,203k 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 £301k. As at Week 45 (w/e 5th February) parking income is at £4,811k with patronage at 1,260,135. Car park patronage is up by 10,185 and income is up by £121,763 on 2015/16. On-Street Pay and Display is down on patronage by 10,142, however income is up by £3,329.

Subsidiary Companies

- This service is now forecasting a favourable variance of £138k. This change is due to the reducing balance payback of prudentially-borrowed schemes.

Concessionary Fares

- This service is forecasting a pressure of £479k, which mainly relates to the ongoing pressure arising from increased bus patronage and the impact of fare increases.

Land Charges

- This service is now forecasting a favourable variance of £16k. This is a one-off saving on a year-end provision and increased income.

New Homes Bonus

- A favourable variance of £150k is now forecast. This is due to additional income resulting from the final 2016/17 allocation.

Summary of the revenue forecasts

After 10 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £727k underspend.

Car Parking Trends

