

## Blackpool Council – Budgets Outside the Cash Limit

### Revenue summary - budget, actual and forecast:

FUNCTIONS OF THE SERVICE	BUDGET	EXPENDITURE			VARIANCE	2017/18 (UNDER)/OVER SPEND B/FWD £000
	2018/19					
	ADJUSTED CASH LIMITED BUDGET £000	EXPENDITURE APR - JUN £000	PROJECTED SPEND £000	FORECAST OUTTURN £000	F/CAST FULL YEAR VAR. (UNDER)/ OVER £000	
<b>BUDGETS OUTSIDE THE CASH LIMIT</b>						
<b>NET EXPENDITURE</b>						
TREASURY MANAGEMENT	9,829	2,445	7,334	9,779	(50)	-
PARKING SERVICES	(4,799)	(809)	(3,403)	(4,212)	587	-
CORPORATE SUBSCRIPTIONS	152	77	75	152	-	-
HOUSING BENEFITS	1,384	340	1,044	1,384	-	-
COUNCIL TAX & NNDR COST OF COLLECTION	1,103	273	830	1,103	-	-
SUBSIDIARY COMPANIES	(1,115)	(92)	(1,202)	(1,294)	(179)	-
LAND CHARGES	(51)	(58)	7	(51)	-	-
CONCESSIONARY FARES	4,266	(50)	4,316	4,266	-	-
EMPLOYERS PREVIOUS YEARS' PENSION LIABILITY	2,890	722	2,168	2,890	-	-
NEW HOMES BONUS	(465)	(116)	(349)	(465)	-	-
<b>TOTALS</b>	<b>13,194</b>	<b>2,732</b>	<b>10,820</b>	<b>13,552</b>	<b>358</b>	<b>-</b>

### 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 3 months of 2018/19 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

Treasury Management is forecasting an underspend of £50k. The Council is currently using temporary and long-term borrowing to finance Prudentially-funded capital expenditure. While temporary investment rates and temporary borrowing rates are low the Treasury team will continue to use a mix of both temporary and long-term borrowing to fund planned capital expenditure. This offsets the Business Loans Fund which now has a savings target of £2,250k.

#### Parking Services

This service is forecasting a pressure of £587k; this pressure is mainly due to 'on-street parking' schemes not being feasible, loss of parking spaces, prudential borrowing costs, increased business rates and reduced income from staff parking. As at Week 16 (w/e 15<sup>th</sup> July) parking income is at £1.8m with patronage at 400,662. Car park patronage is up by 10,459 and income is up by £130,083 on 2017/18. On-Street Pay and Display is down on patronage by 20,587 and income is down by £19,372. This increase in income, which is in part off set by reinstating the potential effect of a Christmas parking scheme, is reflected in the reduction of forecast pressure from month 2.

### **Subsidiary Companies**

This service is now forecasting a favourable variance of £179k. This is due to the reducing balance payback of Prudentially-borrowed schemes.

### **Land Charges**

This service is forecasting a break-even position for 2018/19.

### **Summary of the revenue forecasts**

After 3 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £358k overspend.

Car Parking Trends

