

## 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
	ADJUSTED CASH LIMITED BUDGET £000	2018/19			F/CAST FULL YEAR VAR. (UNDER) / OVER £000	
		EXPENDITURE APR - JUL £000	PROJECTED SPEND £000	FORECAST OUTTURN £000		
<b>BUDGETS OUTSIDE THE CASH LIMIT</b>						
<b>NET EXPENDITURE</b>						
TREASURY MANAGEMENT	9,829	3,231	6,463	9,694	(135)	-
PARKING SERVICES	(4,799)	(1,419)	(2,793)	(4,212)	587	-
CORPORATE SUBSCRIPTIONS	152	77	75	152	-	-
HOUSING BENEFITS	1,384	453	931	1,384	-	-
COUNCIL TAX & NNDR COST OF COLLECTION	1,103	356	747	1,103	-	-
SUBSIDIARY COMPANIES	(1,013)	(183)	(1,009)	(1,192)	(179)	-
LAND CHARGES	(51)	(68)	17	(51)	-	-
CONCESSIONARY FARES	4,266	323	3,943	4,266	-	-
EMPLOYERS PREVIOUS YEARS' PENSION LIABILITY	2,890	963	1,927	2,890	-	-
NEW HOMES BONUS	(465)	(348)	(117)	(465)	-	-
<b>TOTALS</b>	<b>13,296</b>	<b>3,385</b>	<b>10,184</b>	<b>13,569</b>	<b>273</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 4 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 £135k. 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 22 (w/e 26<sup>th</sup> August) parking income is at £2.8m with patronage at 595,194. Car park patronage is up by 5,753 and income is up by £129,908 on 2017/18. On-Street Pay and Display is down on patronage by 30,645 and income is down by £36,052. This is in line with the forecast produced in month 3.

**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 4 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £273k overspend.

Car Parking Trends

