

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 - 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	9,829	4,036	5,650	9,686	(143)	-
PARKING SERVICES	(4,799)	(2,164)	(2,048)	(4,212)	587	-
CORPORATE SUBSCRIPTIONS	152	77	75	152	-	-
HOUSING BENEFITS	1,384	545	839	1,384	-	-
COUNCIL TAX & NNDR COST OF COLLECTION	1,103	455	648	1,103	-	-
SUBSIDIARY COMPANIES	(1,013)	(183)	(1,009)	(1,192)	(179)	-
LAND CHARGES	(51)	(76)	25	(51)	-	-
CONCESSIONARY FARES	4,266	623	3,643	4,266	-	-
EMPLOYERS PREVIOUS YEARS' PENSION LIABILITY	2,890	1,204	1,686	2,890	-	-
NEW HOMES BONUS	(465)	(232)	(233)	(465)	-	-
TOTALS	13,296	4,285	9,276	13,561	265	-

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 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 £143k. 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 24 (w/e 9th September) parking income is at £3.2m with patronage at 664,846. Car park patronage is up by 6,818 and income is up by £147,807 on 2017/18. On-Street Pay and Display is down on patronage by 32,165 and income is down by £35,230.

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 5 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £265k overspend.

Car Parking Trends

