

Blackpool Council – Budgets Outside the Cash Limit

Revenue summary - budget, actual and forecast:

FUNCTIONS OF THE SERVICE	BUDGET	EXPENDITURE			VARIANCE	2014/15 (UNDER)/OVER SPEND B/FWD £000
	2015/16					
	ADJUSTED CASH LIMITED BUDGET £000	EXPENDITURE APR - DEC £000	PROJECTED SPEND £000	FORECAST OUTTURN £000	F/CAST FULL YEAR VAR. (UNDER)/ OVER £000	
BUDGETS OUTSIDE THE CASH LIMIT						
NET EXPENDITURE						
TREASURY MANAGEMENT	14,046	9,611	3,204	12,815	(1,231)	-
PARKING	(3,640)	(3,162)	(162)	(3,324)	316	-
CORPORATE SUBSCRIPTIONS	193	80	113	193	-	-
HOUSING BENEFITS	1,653	1,215	444	1,659	6	-
COUNCIL TAX & NNDR COST OF COLLECTION	349	265	81	346	(3)	-
SUBSIDIARY COMPANIES	(792)	(300)	(598)	(898)	(106)	-
CONCESSIONARY FARES	3,850	1,581	2,841	4,422	572	-
LAND CHARGES	(42)	(91)	49	(42)	-	-
PREVIOUS YEARS' PENSION LIABILITY	2,821	2,116	705	2,821	-	-
NEW HOMES BONUS	(1,440)	(1,221)	(361)	(1,582)	(142)	-
TOTALS	16,998	10,094	6,316	16,410	(588)	-

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 9 months of 2015/16 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 £1,231k for the year. This reflects the ongoing temporary windfall from the short-term interest rates currently being paid to finance recent capital expenditure and a lower interest charge by Lancashire County Council on the Local Government Reorganisation debt.

Parking Services

- As at Week 41 (w/e 10th January) Parking income is at £4,750k with patronage at 1,316,892. Car park patronage is up by 27,063 and income is up by £137,581 on 2014/15. On-Street Pay and Display is down on patronage by 23,565, and down on income by £32,944. The extremely challenging income target the service has means that it is £316k down on its income budget year-to-date. However, this is an improvement from month 8 due to the continuing improvement in income and represents the best position against target for a number of years.

Subsidiary Companies

- The cost to the Council of supporting the subsidiary companies is expected to be £106k less than budget due to the reducing balance payback of prudentially borrowed schemes.

Concessionary Fares

- This service is forecasting a pressure of £572k, which mainly relates to the ongoing pressure arising from increased bus patronage.

Land Charges

- This service is forecasting to break even during 2015/16.

New Homes Bonus

- The underspend of £142k is due to the Council's pro-rata share of the unused national funding from the 2014/15 New Homes Bonus. This is based on the Start-Up Funding Allocation.

Summary of the revenue forecasts

After 9 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £588k underspend.

Car Parking Trends

