

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 - JUN £000	PROJECTED SPEND £000	FORECAST OUTTURN £000	F/CAST FULL YEAR VAR. (UNDER)/ OVER £000	
BUDGETS OUTSIDE THE CASH LIMIT						
NET EXPENDITURE						
TREASURY MANAGEMENT	13,109	3,070	9,210	12,280	(829)	-
PARKING SERVICES	(3,738)	(542)	(2,946)	(3,488)	250	-
CORPORATE SUBSCRIPTIONS	192	71	121	192	-	-
HOUSING BENEFITS	1,884	465	1,419	1,884	-	-
COUNCIL TAX & NNDR COST OF COLLECTION	306	77	229	306	-	-
SUBSIDIARY COMPANIES	(910)	77	(995)	(918)	(8)	-
CONCESSIONARY FARES	3,834	(874)	5,264	4,390	556	-
LAND CHARGES	(48)	(58)	10	(48)	-	-
EMPLOYERS PREVIOUS YEARS' PENSION LIABILITY	3,190	795	2,395	3,190	-	-
NEW HOMES BONUS	(1,643)	(524)	(1,119)	(1,643)	-	-
TOTALS	16,176	2,557	13,588	16,145	(31)	-

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 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 £829k 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 £250k. This figure reflects the ongoing challenging income target. It has improved on month 2 due to increased optimism on parking patronage and reduced costs. As at Week 13 (w/e 20th June) parking income is at £1,249k with patronage at 337,117. Car park patronage is down by 40,434, however income is up by £10,902 on 2015/16. On-Street Pay and Display is down on patronage by 2,537, but up on income by £1,741.

Subsidiary Companies

- This service is now forecasting a favourable variance of £8k.

Concessionary Fares

- This service is forecasting a pressure of £556k, which mainly relates to the ongoing pressure arising from increased bus patronage and the impact of fare increases.

Land Charges

- This service is forecasting to break-even during 2016/17.

Summary of the revenue forecasts

After 3 months of the financial year, the Budgets Outside the Cash Limit services are forecasting a £31k underspend.

