

Significant Budget Movements

Description	Details	Budget Change	
		£	£
Budget Gap Reported 28 February 2013			946,180
<u>Income Generation</u>			
Market Walk	Budgeted income in 2014/15 (net of deduction for equalisation reserve)	(442,000)	
Gillibrand St Offices	Gillibrand St Offices - three year lease with Asda	(55,000)	
Cotswold Supported Housing	Increase in rents	(12,260)	
White Hart Public House	White Hart Public House rental income (part-year 2014/15)	(12,160)	
Bengal Street Depot	Share of Costs/Income from Recycling Lives at Bengal Street Depot	(7,530)	
Union Street Offices	HMRC lease of Union Street Offices to continue for 2014/15	(6,160)	
			(535,110)
<u>Other Income Changes</u>			
Housing Benefits	Housing Benefits - rebasing in line with 2013/14 forecasts and subsidy grant reduction in 201	(48,020)	
Individual Electoral Registration (IER) Grant	Individual Electoral Registration (IER) Grant - 2014/15 only.	(35,550)	
Settlement Funding adjustment	Settlement Funding adjustment (July, December and February)	53,930	
Loss of income/service charge	Loss of income/service charge when Liberata leave Gillibrand St Annexe	9,710	
LCC income for Abandoned Vehicles	LCC income for Abandoned Vehicles	6,000	
			(13,930)
<u>Pension Changes</u>			
Impact of 11.1% rate instead of £750k fixed cash sum	Impact of 11.1% rate instead of £750k fixed cash sum	72,770	
Impact of Pensions Auto-Enrolment	Impact of Pensions Auto-Enrolment	41,420	
Pensions Deficit Recovery adjustment	Pensions Deficit Recovery adjustment	(20,400)	
Impact of changes in pension contribution	Impact of changes in pension contribution	(17,930)	
LCC Pensions Account	LCC Pensions Account - rebasing in line with 2013/14 forecasts	(11,840)	
			64,020
<u>Transformation Strategy Budget Efficiencies</u>			
Transactional Services Restructure	Transactional Services Restructure	(175,000)	
Health, Environment & Neighbourhoods restructure	Health, Environment & Neighbourhoods restructure full year saving	(118,990)	
Review of Property Contract	Reduced cost of providing Property Management function in 2014/15	(35,000)	
Strategic Housing Restructure	Strategic Housing Restructure	(24,250)	
			(353,240)
<u>Other Savings</u>			
Base Budget Review savings	Base Budget Review savings agreed with Heads of Service (see breakdown in Appendix G1	(93,520)	
			(93,520)
<u>Council Tax</u>			
Potential Grant for freezing Council Tax in 2014/15	Potential Grant for freezing Council Tax in 2014/15	(66,250)	
Additional Council Tax income from revised Council Tax Base	Additional Council Tax income from revised Council Tax Base.	(54,330)	
Collection Fund Surplus 2014/15	Collection Fund Surplus 2014/15	(19,630)	
			(140,210)
<u>Other Budget Changes</u>			
PCSO budget removed from base budget	Change PCSO's budget to Investment item funded by New Homes Bonus	(297,000)	
Election costs	Saving from combined Local and European Elections on 22 May 2014	(30,000)	
Pay Policy 2013/14	Council Pay Policy - revised February 2013 and impact of 2014/15 Pay Policy	(36,300)	
Utilities	United Utilities surface water charges - increase in costs delayed to 2016/17	(8,040)	
Car Parking Tariffs	Impact of maintaining current Car Parking Tariffs	100,000	
Mainstreaming of 3 HEN posts	Mainstreaming of 3 HEN posts	80,000	
Management of the Establishment	Reduction of annual target saving from £200k to £130k to take account of establishment cha	70,000	
Minor staffing changes amalgamated	Minor staffing changes amalgamated	55,570	
Net Financing	Net Interest and Minimum Revenue Provision (MRP) update 3 February 2014	38,000	
Business Rates	Increase in Business Rates on Council Properties/Car Parks	26,030	
Individual Electoral Registration (IER)	Individual Electoral Registration (IER) additional costs.	24,000	
Waste Contract	Adjustment to RPIX for 2013/14 and vehicle replacement saving not achievable for 2014/15	24,430	
Insurance Premiums	Increase in Insurance Premiums - less premiums recharged to Market Walk	19,120	
Astley Hall	Additional budget provision to cover extra opening hours at Astley Hall	10,000	
Employee Health Scheme	HMRC Tax Liability on Employee Health Scheme	5,000	
			80,810
Current Budget Deficit/(Surplus)	Budget Headroom 2014/15		(45,000)