

Analysis of Budget Variations 2017/18 - 2019/20

	2017/18 ESTIMATE £'000	2018/19 ESTIMATE £'000	2019/20 ESTIMATE £'000
CASH BASE BUDGET REQUIREMENT	14,059	14,222	15,057
Cash Movements:			
Other Virements (Transfer below the line)			
Inflation			
Pay	116	99	96
Pensions	273	12	13
Pensions Rate Adj.	(165)	50	126
Non-Pay	12	61	51
Contractual	210	161	78
Income	202	16	(104)
Increments	43	21	9
Volume Expenditure	49	32	(7)
Volume Income	(24)	137	25
Loss of Income - LCC waste/recycling agreement	18	933	0
Market Walk Extension	0	(463)	72
Retirement Village	50	92	117
Digital Park	65	(7)	(76)
Chorley Employment Inclusion Programme	300	(300)	0
Chorley Youth Zone - Additional Contribution	0	50	0
Transformation Strategy Savings 2016/17	24	0	0
New Revenue Investment 2016/17	(1,408)	0	0
LCC Transition Fund	60	(60)	0
New Revenue Investment 2017/18	339	0	0
DIRECTORATE CASH BUDGETS	14,222	15,057	15,456
Contingency:			
- Management of the Establishment	(150)	(150)	(150)
Directorate & Corporate Budgets	14,072	14,907	15,306
Net Financing Transactions:			
- Net Interest/Premiums/Discounts	127	127	127
- Minimum Revenue Provision (MRP - capital financing)	384	395	395
- MRP £23m & Borrowing £13m for Market Walk	520	506	506
- Additional interest on £11m Borrowing not initially taken	361	358	358
sub total	1,393	1,386	1,386
TOTAL EXPENDITURE	15,465	16,292	16,692
Financed By:			
Council Tax - Borough	(6,375)	(6,439)	(6,503)
Parish Precepts	533	533	533
Council Tax Parishes	(533)	(533)	(533)
Revenue Support Grant	(734)	(299)	156
Retained Business Rates	(2,977)	(2,977)	(2,977)
Business Rates Pooling	(726)	(726)	(726)
Government Section 31 Grants	(583)	(583)	(583)
Business Rates Retention Reserve	(92)	(92)	(92)
Use of NHB for Capital Investment (Future Years)	(400)	(400)	(400)
Use of NHB for contribution to General Balances	(500)	(259)	0
Use of uncommitted NHB	(3,107)	(2,323)	(2,398)
Council Tax Discount Family Annexes Grant	(5)	0	0
Collection Fund (Surplus)/Deficit - Council Tax 17/18 onwards	(80)	0	0
Transfers to/(from) Earmarked Reserves	130	18	17
Proposed Transition Fund - Transfer to Reserve	140	0	0
Transfer to/(from) General Balances	500	259	0
TOTAL FINANCING	(14,808)	(13,821)	(13,505)
Budget Deficit/(Surplus)	656	2,472	3,187
Savings Achieved	(276)	(327)	(327)
Staffing Changes	(140)	(163)	(163)
Use of Uncommitted LCC Transition Fund	(326)	-	-
Reshaping the Waste Collection Service	(525)	(720)	(720)
2% Increase in Council Tax	(128)	(260)	(398)
Adjusted Budget Deficit/(Surplus)	(738)	1,001	1,579
Creation of an Investment Project Fund	120	-	-
Increase in Change Management Reserve	200	-	-
Increase in Income Generating Investment Fund	318	-	-
Increase in Maintenance Reserve	100	-	-
Adjusted Budget Deficit/(Surplus)	(0)	1,001	1,579
Future Savings/Income Generation			
Renegotiate Major Contracts	-	(51)	(350)
Transformation – Productivity Gains	-	(300)	(400)
Transformation – Shared Service	-	(650)	(750)
Transformation - Income Generation	-	-	(79)
Forecast Adjusted Medium Term Budget	(0)	0	(0)