

Cumulative Budget Deficit & Budget Strategy 2018/19 to 2020/21

	2018/19 ESTIMATE £'000	2019/20 ESTIMATE £'000	2020/21 ESTIMATE £
CASH BASE BUDGET REQUIREMENT	13,423	14,372	14,996
Cash Movements:			
Inflation			
Pay	232	258	209
Pensions	15	14	13
Pensions Rate Adj.	50	126	50
Non-Pay	(111)	59	31
Contractual	234	76	79
Income	(39)	13	(181)
Increments	42	25	13
Volume Expenditure	192	(118)	(12)
Volume Income	(17)	63	(19)
Loss of Income - LCC waste/recycling agreement	933	0	0
Retirement Village	63	114	(151)
Digital Office Park	3	(7)	(196)
Parking Strategy	(20)	0	0
Chorley Employment Inclusion Programme	(295)	0	0
Chorley Youth Zone - Additional Contribution	50	0	0
Savings from Senior Management Structure Review	(52)	0	0
Waste Collection Service	(415)	0	0
Recurrent Revenue Investment	70	0	0
LCC Transition Fund	15	0	0
DIRECTORATE CASH BUDGETS	14,372	14,996	14,833
Contingency:			
- Management of the Establishment	(200)	(150)	(150)
Directorate & Corporate Budgets	14,172	14,846	14,683
Net Financing	1,386	1,386	1,386
TOTAL EXPENDITURE	15,557	16,231	16,069
Financed By:			
Council Tax - Borough	(6,626)	(6,725)	(6,826)
Parish Precepts	643	643	643
Council Tax Parishes	(643)	(643)	(643)
Revenue Support Grant	(299)	156	556
Retained Business Rates	(2,930)	(2,930)	(2,930)
Business Rates Pooling	(717)	(717)	(717)
Government Section 31 Grants	(678)	(678)	(678)
Business Rates Retention Reserve	(65)	(23)	0
Collection Fund (Surplus)/Deficit - Business Rates	0	0	0
Use of NHB for Capital Investment (Future Years)	(400)	(400)	(400)
Use of uncommitted NHB	(2,589)	(2,353)	(1,757)
New Burdens Grants	(40)	(40)	(20)
Collection Fund (Surplus)/Deficit - Council Tax	(58)	0	0
Transfers to/(from) Earmarked Reserves	(285)	(20)	(21)
TOTAL FINANCING	(14,688)	(13,730)	(12,792)
CUMULATIVE GROSS BUDGET DEFICIT POSITION	870	2,502	3,277
Review of Fees and Charges	(50)	(60)	(60)
Base Budget Review	(75)	(100)	(125)
Review and Use of Unutilised Reserves	(400)	0	0
Review of Net Financing	(150)	(100)	(100)
Productivity Savings to be Achieved for 2018/19	(220)	(220)	(220)
2.99% Increase Council Tax 2018/19 & 2019/20 & 2% in 2020/21	(198)	(408)	(559)
Adjusted Forecast Cumulative Budget Deficit Position	(224)	1,614	2,213
Utilising Resources Available in 2018/19			
Creation of an Investment Project Fund for 2018/19	224	0	0
Adjusted Cumulative Budget Deficit Position 2018/19	0	1,614	2,213
Future Savings			
Renegotiate Contracts	0	(574)	(673)
Transformation – Productivity Gains	0	(400)	(550)
Transformation – Shared Service	0	(390)	(490)
Transformation - Income Generation	0	(250)	(500)
Forecast Adjusted Medium Term Budget Gap	0	0	0