

Summary of Anticipated Budget Changes
Review for reporting to Cabinet 19 November 2008

		2008/09 Budget £000	2009/10 Projection £000	2010/11 Projection £000
Changes Approved by Cabinet to date:				
	Minute:			
22 April: Area Based Grant (ABG) Provisional Amounts Due	} 144	-703	-307	-75
ABG Allocation to Neighbourhood Management (subject to budget)	}	+677	+258	
01 May: Morecambe Football Club	150		+2	+2
31 July: Carry forward of underspends (approved also by Council)	35(7)	+238		
Changes Approved by Cabinet, but subject to Council Approval:				
02 Sept: Storey Creative Industries Centre support / TIC Rent	57		+63	+31
07 Oct: Capital Investment Strategy Update	71(2)		+56	
Food Waste Recycling (Option 3)	68			+369
Sub-total: Changes Approved or Considered by Members		+212	+72	+327
2008/09 Projected Net Underspend per Quarter 1 monitoring:		-80		
Adjustments affecting Quarter 1 monitoring figure above:				
Lancaster Market Rent		+39	+50	+50
Search Fees		+45	+20	+20
Licensing Income		-20	-20	-20
Other Known or Potential Changes:				
Waste Collection (Net reduction re recyclables)		-66	-69	-71
Anticipated Surplus on Highways Operations		-99	-100	-100
Homelessness Grant (Error in Govt. original notification)		+20	+21	+22
Potential Equality Expenditure (following call-in on Area Based Grant)		+26	?	?
Reduction in Housing Benefit Administration Grant			+34	+38
Concessionary Travel		+243	+444	+529
Investment Interest (Icelandic Banks - very provisional adjustment)		+135	+23	?
St.Leonard's House Rental Income		+119	+111	+111
Pay Inflation (assumes 3% increase, initially)			+100	+200
Other Price Inflation (very provisional adjustment)			+200	+200
Sub-total: Other Known / Potential Base Budget Changes		+362	+814	+979
Use of Surplus Revenue Balances:				
Funding of Carry Forward Requests (per Member approvals above)		-238		
Funding of Current Year's Estimated Overspend (per this review)		-336		
Change in Future Estimated Phased Use of Balances (see attached schedule)			+219	-30
Sub-total: Change in Use of Balances		-574	+219	-30
Total Estimated Net Budget Increases		+0	+1,105	+1,276

Any Member approvals that are wholly cost neutral have been excluded, for simplicity.

Some budget changes are subject to full Council approval.