

# Summary of Known & Anticipated Budget Changes to Date

## Cabinet 06 November 2012

	2012/13 £'000	2013/14 £'000	2014/15 £'000
<b>Original Revenue Budget Projections (Per Budget Council 29 February 2012)</b>	<b>20,190.0</b>	<b>20,655.0</b>	<b>21,000.0</b>
<b>TARGET REVENUE BUDGET</b> (based on 3.5% Council Tax Increases annually from 2013/14)	<b>20,190.0</b>	<b>20,247.0</b>	<b>20,560.0</b>
<b>ORIGINAL SAVINGS REQUIREMENT</b>	<b>0.0</b>	<b>408.0</b>	<b>440.0</b>
<b>Budget Approvals:</b>			
Senior Management Review (Personnel Cttee - 28 February 2012)	-101.7	-101.7	-101.7
Less: Senior Planning Officer Post (Cabinet 03 July 2012) - funded from above	+15.4	+42.1	+43.3
Highways Agency (Cabinet 29 May 2012 / Council 13 June 2012)	-	+163.0	+160.5
Lancaster Indoor Market (Council 12 September 2012)	+114.0	-336.0	-217.0
Cost Sharing: Waste Collection (Cabinet 09 October 2012, subject to Council)	-	+103.0	+146.0
<b>Other Expected Base Budget Changes:</b>			
Quarter 1 Corporate Financial Monitoring	-80.0	-6.0	-6.0
2013/14 Pay Award (currently budgeted at 1%) & Other Inflationary Changes	-	?	?
ICT Exchange Licence (to ensure security standards compliance)	-	+100.0	+102.0
Buildings Conditions Surveys (Repair & M'tce Needs)	-	?	?
PWLB Borrowing - savings from reduced interest rate on HRA self financing loan	-364.0	-321.0	-314.0
Investment Interest - impact of continuing low rates	?	?	?
Storey Institute - net cost of operating the building	?	?	?
Capital Financing Costs	-92.4	+361.7	-0.3
<b>Sub Total of Budget Changes (see analysis below)</b>	<b>-508.7</b>	<b>+5.1</b>	<b>-187.2</b>
Assumed Reduction in Council Tax increase to 2% (in line with referendum threshold)		+125.4	+258.1
Assumed additional transfers to (+) / from (-) Balances	+508.7	0.0	0.0
<b>LATEST INDICATIVE SAVINGS REQUIREMENTS</b>	<b>0.0</b>	<b>538.5</b>	<b>510.9</b>

### Summary of Above Movements:

<b>Budget Reductions</b>	-638.1	-764.7	-639.0
<b>Budget Increases</b>	+129.4	+769.8	+451.8
<b>Net Impact on Budget Position</b>	<b>-508.7</b>	<b>+5.1</b>	<b>-187.2</b>

**POTENTIAL BUDGET OPTIONS (see following page)**

<b>Potential Savings Options</b>	<b>SERVICE</b>	<b>NOTES</b>	<b>-300.0</b>	<b>-301.0</b>
<b>EFFICIENCY SAVINGS</b>				
Salt Ayre Sports Centre Review	Community Engagement		?	?
Museums Partnership Review - to be considered	Community Engagement	<i>Estimate</i>	-50.0	-51.0
HR/Payroll, "Procure to Pay" and other financial management arrangements	Resources / All Services	<i>Estimate</i>	-150.0	-150.0
Grey Fleet Review - Business Travel	All Services	<i>JCC 05 Dec 11</i>	-100.0	-100.0

<b>Council Tax Options</b>	<b>SERVICE</b>	<b>NOTES</b>	<b>+84.0</b>	<b>+92.0</b>
Council Tax Freeze Grant	Corporate	<i>New</i>	-84.0	-84.0
Additional saving required to benefit from above grant	Corporate	<i>New</i>	+168.0	+176.0
Welfare Reforms - Council Tax Support	Corporate	<i>New</i>	?	?
Technical Changes - Discounts and Exemptions	Corporate	<i>New</i>	?	?