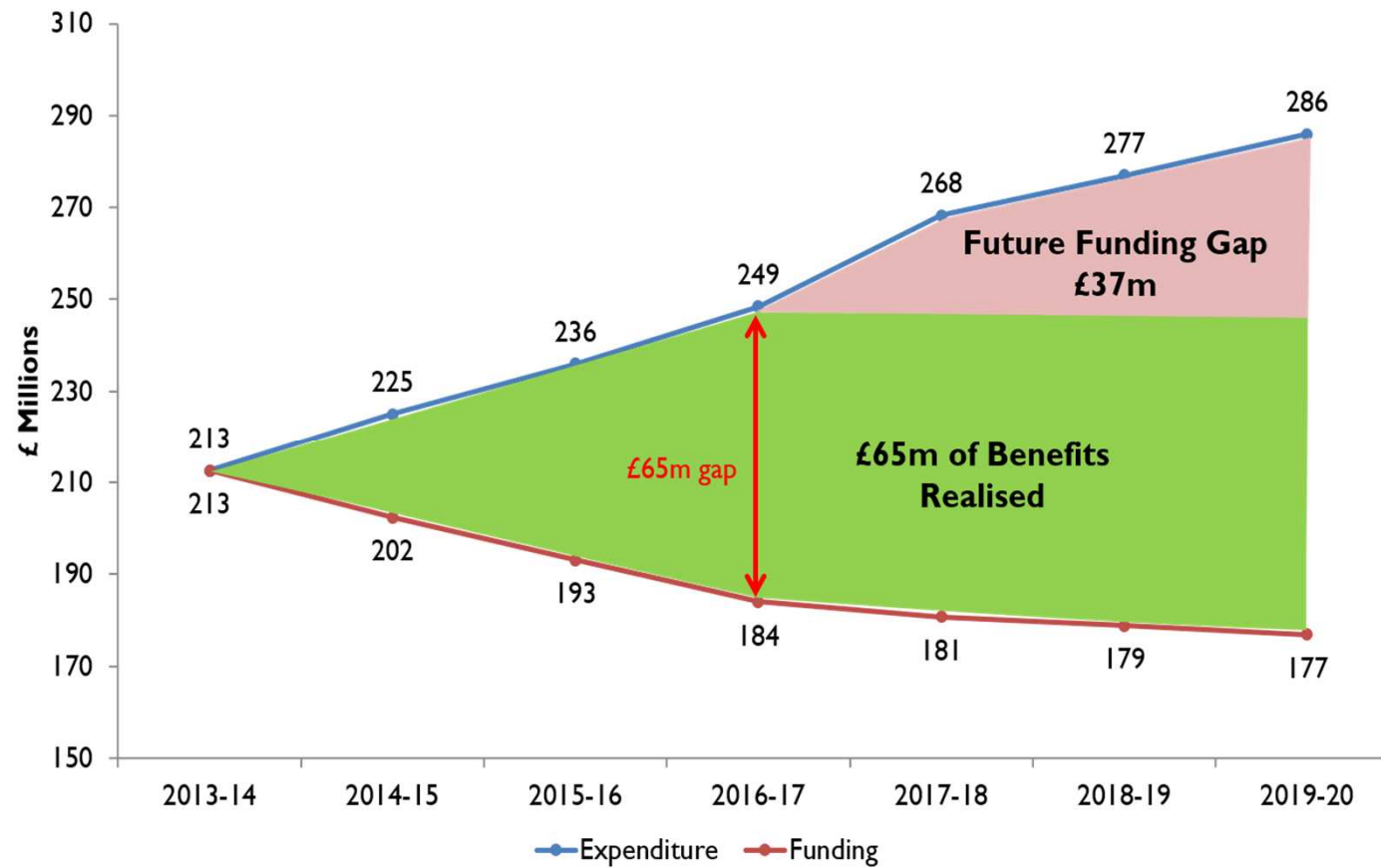


# Budget Update



Budget Scrutiny  
January 2017

# MTFS 8 November 2016 Cabinet



# M8 Revenue Monitoring



Directorate	Gross Expenditure	Gross Income	2016/17 Latest Approved Budget	Forecast Outturn	Forecast Year End Variation	Movement from previous month
	£m	£m	£m	£m	£m	£m
Executive Office	4.445	(0.415)	4.030	4.047	0.017	0.001
Corporate Items	11.119	(10.030)	1.089	1.089	0.000	0.000
Transformation and Change	150.231	(115.716)	34.515	34.666	0.151	(0.732)
People Directorate	275.817	(153.328)	122.489	123.750	1.261	0.202
Public Health	20.007	(19.644)	0.363	0.363	0.000	0.000
Place Directorate	70.035	(45.819)	24.216	24.851	0.635	(0.051)
<b>TOTAL</b>	<b>531.654</b>	<b>(344.952)</b>	<b>186.702</b>	<b>188.766</b>	<b>2.064</b>	<b>(0.580)</b>

# Changes since November MTFS (1 of 3)



	2017/18 £m	2018/19 £m	2019/20 £m
<b>Budget Gap MTFS</b>	<b>2.241</b>	<b>0.682</b>	<b>-0.730</b>
<b>Settlement 15 December</b>			
<b>Adult Social Care Support Grant</b>	-1.300	1.300	0.000
<b>New Homes Bonus changes</b>	1.281	0.575	0.575
<b>Change to National Living Wage rate</b>	-0.850	0.000	0.000
<b>Change to Insurance tax and NI payments</b>	0.050	0.000	0.000

# Changes since November MTFS (2 of 3)



	2017/18 £m	2018/19 £m	2019/20 £m
<b>One-off grant maximisation in People 16/17</b>	2.219	0.000	0.000
<b>Asset Investment Fund additional income</b>	-0.100	-0.100	0.000
<b>Reduction in Fees and Charges income</b>	0.000	0.423	0.423
<b>Pension deficit costs</b>	0.600	-0.750	0.050
<b>Increase in Council Tax Base</b>	-0.342	-0.150	-0.150
<b>Reduction in reserve and provision budgeted contributions</b>	-0.150	0.000	0.000

# Changes since November MTFS (3 of 3)



	2017/18 £m	2018/19 £m	2019/20 £m
<b>Proposed Council Tax increase</b>	0.000	0.000	0.000
<b>Further flexible use of receipts or application to minimum revenue provision</b>	-0.500	0.500	0.000
<b>Increased investment diversification</b>	-0.200	-0.400	-0.200
<b>Reduced 5% working balance reflecting expenditure reductions</b>	-0.184	-0.176	-0.165
<b>Budget gap at 7 February 2017</b>	<b>2.565</b>	<b>2.104</b>	<b>-0.197</b>

# MTFS current position



	2016/17 £m	2017/18 £m	2018/19 £m	2019/20 £m
	<b>BUDGET</b>	<b>FORECAST</b>		
<b>REVENUE RESOURCES AVAILABLE</b>	186.702	181.118	179.297	177.561
Baseline spend requirement	193.009	186.702	181.118	179.296
One off savings brought forward		4.876		
Plus identified additional costs	17.564	10.536	6.607	6.453
Overall spend requirement	210.573	202.114	187.725	185.749
In-year shortfall to be found	23.871	20.996	8.428	8.188
Cumulative shortfall		44.867	53.295	61.483
Transformation stretch savings	23.871	18.431	6.325	8.385
<b>REVISED SPENDING FOR YEAR</b>	186.702	183.683	181.400	177.364
Budget Gap	0.000	2.565	2.103	-0.197