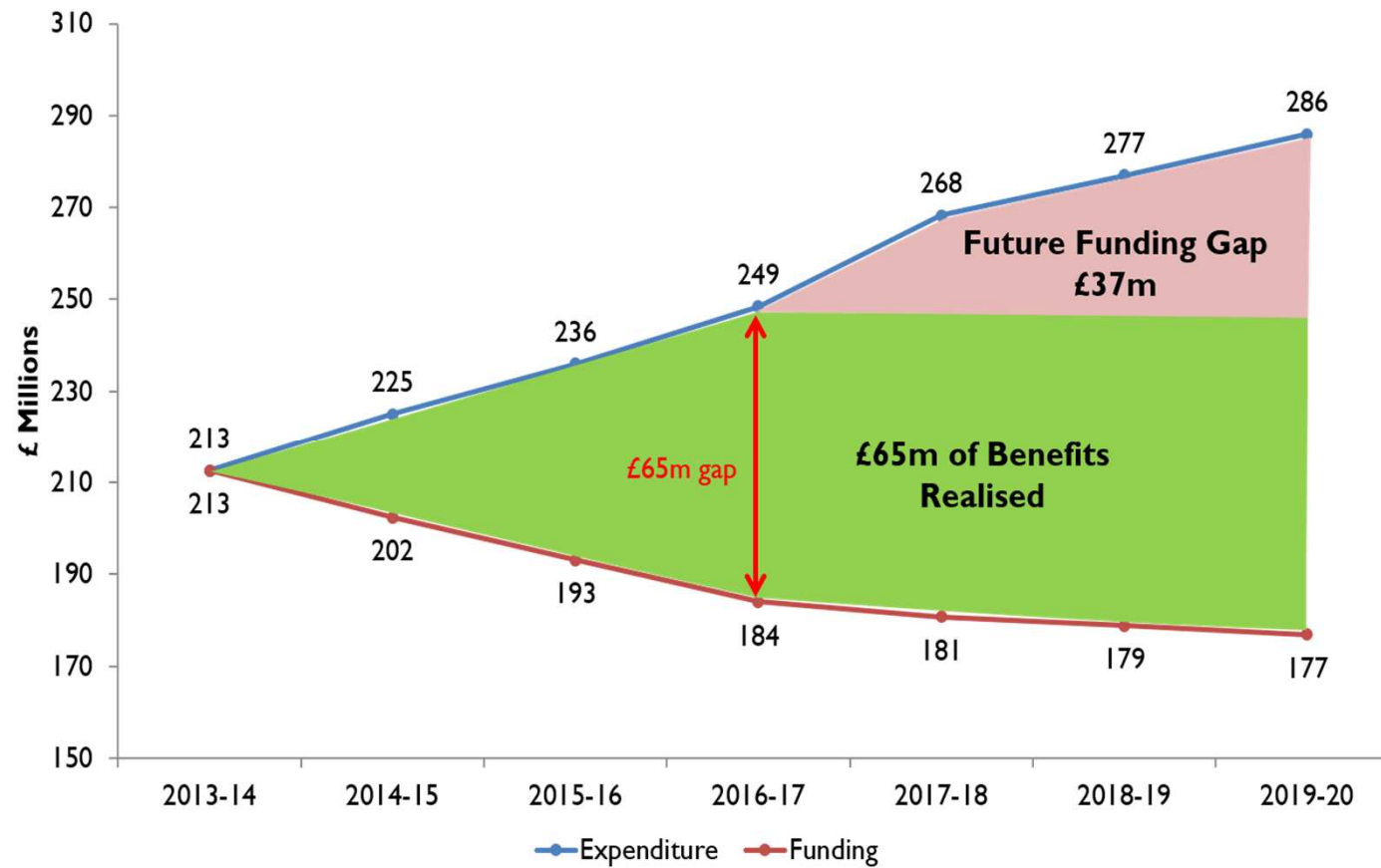


Budget Update



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)
TOTAL	531.654	(344.952)	186.702	188.766	2.064	(0.580)

Changes since November MTFS (1 of 3)



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

Changes since November MTFS (2 of 3)



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

Changes since November MTFS (3 of 3)



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

MTFS current position



	2016/17 £m	2017/18 £m	2018/19 £m	2019/20 £m
	BUDGET	FORECAST		
REVENUE RESOURCES AVAILABLE	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
REVISED SPENDING FOR YEAR	186.702	183.683	181.400	177.364
Budget Gap	0.000	2.565	2.103	-0.197