

MTFS Saving Proposal

	2018/19	2019/20	2020/21
Description of Saving: Real Time Passenger Information	£0.150	(£0.150)	

Impact of proposal -

Plymouth's Real Time Passenger Information system provides live electronic bus timetable information at 88 displays located at bus stops around the city. The previous contract ended in late 2016 and following a very robust tender process a new system has recently been launched provided by 21st Century Passenger Solutions Limited. The previous contract had relied upon outdated technology which required significantly more infrastructure, whereas the new state of the art system converts GPS location signals direct from the bus ticket machines. The new more efficient system has already delivered an on-going annual saving of £24,000 which was included as part of the 2017/2018 budget setting process. With the roll out of the new display infrastructure, the Public Transport Team in Strategic Planning & Infrastructure have identified that provisional sums set aside to cover projected future maintenance costs are no longer required. Therefore a one off saving of £150,000 can be delivered in 2018/19. Provision has however been made to support the on-going revenue maintenance for the new displays.

Risk assessment for proposal - that the monies set aside for future maintenance costs will be required and not available as one off savings in 18/19

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	2018/19	2019/20	2020/21
Description of Saving: Additional Efficiencies	£0.198	£0.126	

Impact of proposal -

This is a corporately given target distributed to all Directorates as an additional efficiencies line.

Risk assessment for proposal -

previous year's target has been met with a series of one off savings. The targets for 18/19 and 19/20 are currently without recurring action plans

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	2018/19	2019/20	2020/21
Description of Saving: Fees & Charges in accordance with policy	£0.03	£0.03	
Impact of proposal - Increase in fees & charges in line with CPI across the Directorate			
Risk assessment for proposal - That there is an appetite from the public to warrant an increase in all fees & charges			

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Description of Saving: Asset Investment Fund Step Up	£0.650	£0	£0

Impact of Proposal:

The Asset Investment Fund has an existing MTFS income target of £0.950m for 2018/19. A further step up in net projected income of £0.650m to £1.600m for 2018/2019 whilst extremely challenging is potentially deliverable in the event that current pipeline investment opportunities complete and new acquisitions are identified and purchased in the tight timeframe required. Projects enable the use of capital resources to deliver economic and employment growth and regeneration in the city and income generation to the Council (via rental receipts) with potential to also benefit from long term capital appreciation.

Risk Assessment of Proposal:

Market conditions are uncertain, so the projected income streams from the Asset Investment Fund are not without risks. Risks include limited supply of potential new investment opportunities and slippage in projects currently under negotiation or development. The impact of 'Brexit' could also cause interim turmoil within the economy and markets, leading to a fall in investment stock and capital values as well as weakening occupational demand, resulting in falling rents and an increased voids and associated property holding costs.

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	2018/19	2019/20	2020/21
Description of Saving: Commercial Events	£0.150	£0.050	£0

Impact of Proposal:

Net nil budgets previously set, upon the expectation that Summer Concert (MTV) costs would equal income, are now revised to a £0.150m profit for 2018/19, rising to £0.2m profit ongoing.

A re-procurement exercise is currently underway, which will assist with a thorough cost / income review and re-modelling of the summer concert budgets.

Risk Assessment of Proposal:

Additional costs associated with the increased terror threat as a result of the Manchester bombing and driving lorries into crowds of people. Counter terrorism and civil protection measures required to comply with additional security measures.

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	2018/19	2019/20	2020/21
Description of Saving: Energy-Related Initiatives – Low Carbon Team Additional Capitalisation (One-Off for 2018/2019)	£0.053	(£0.053)	£0

Impact of Proposal:

As part of the 2017/2018 budget setting process, £25,000 of additional capitalisation was built into the base budgets of the Low Carbon Team, increasing capitalisation from 46% to 60%. Given the success of the team in securing various capital funding from various European and Government dedicated carbon reduction initiatives, one-off additional capitalisation opportunities for 2018/2019 exist. This would increase capitalisation within the Low Carbon Team to around 75%.

Risk Assessment of Proposal:

The risk of further capitalisation increases beyond 2018/2019 due to the lack of certainty regarding future European and Government funding programmes, and is therefore not recommended for 2019/2020 or 2020/2021.

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Description of Saving: Energy-Related Initiatives – Energy-Related Initiatives - Low Carbon Team Additional Income	£0.023	0	£0

Impact of Proposal:

The Low Carbon Team leads on the city's low carbon agenda and is delivering low carbon initiatives worth over £5.2 Million including the Green Deal, the ECO partnership, solar panels on schools and other public buildings, the Healthy Homes initiative, fuel debt advice and driving forward the Plymouth Energy Community suite of projects including district heat networks and social investment opportunities. The team generates substantial grant and external income for projects, with a very strong track record of delivery. As part of the 2017/2018 budget setting process income targets for the team were increased by £58,000. This additional income target for 2018/2019 will result in a 22% increase in Plymouth Energy Community income to the core Low Carbon Team costs. This has already been secured through in-year revisions to the current Service Level Agreement to ensure the City Council is getting value for money from this activity which supports the low carbon policy commitments made in the Plymouth and South West Devon Joint Local Plan.

Risk Assessment of Proposal : That the level of income required is not feasible.