

PROPOSED VARIATIONS TO 2014/2015 BUDGET

	<i>Sub Total</i>	2014/15	2015/16	2YR
	<i>£M's</i>	£M's	£M's	TOTAL £M's
Opening Budget Gap - based on Financial Planning Model		1.80	5.00	6.80
Medium Term Plan Variations				
- Trading Opportunities		0.50	0.25	0.75
- Community Assets / Asset Consolidation		0.50		0.50
- Adjustments to MTSRP Growth		-0.45	-0.15	
- Additional Capital Proposals (Revenue Costs)		1.00	0.40	1.40
Total Estimated Budget Gap		3.35	5.50	9.45

Further Savings Proposals for 2014/2015				
Corporate				
Ongoing additional debt interest savings arising from debt restructuring in 2013/2014	1.00			
Increase in the assumed Council Tax Collection Rate from 98.25% to 98.75%	0.40			
Reductions in External Audit Fees following changes to Audit Commission and new contracting arrangements	0.05			
Reduction in cost of historic unfunded pensions relating to previous Avon Council	0.03			
Miscellaneous - review of other retained corporate budgets	0.05			
		1.53		
Place				
Waste Related Budgets - reducing tonnages of waste (including landfill)	0.25			
Heritage - additional increased income target	0.25			
Transport - demand for concessionary fares	0.07			
Park & Ride - increased income	0.07			
		0.64		
People & Communities				
Adult Social Care - more efficient home care contract arrangements.	0.50			
		0.50		
Resources				
Housing Benefits - technical subsidy adjustment	0.20			
Procurement and Efficiency savings	0.20			
Property Budgets and Improvement & Performance - Efficiency Savings linked to review of Regeneration and Skills*	0.15			
		0.55		
TOTAL SAVINGS IDENTIFIED		3.22		
REMAINING BUDGET GAP / (SURPLUS)		0.14	5.50	5.64