

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 - 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 |