

PROPOSED VARIATIONS TO 2014/2015 BUDGET		
	2014/15	2015/16
	£M's	£M's
Opening Budget Gap as per 2013/2014 Budget	1.06	2.95
Medium Term Plan Variations		
- Changes to Financial Planning Assumptions	0.76	0.87
- Trading Opprtunities	0.50	0.25
- Community Assets / Asset Consolidation	0.50	
- Adjustments to MTSRP Growth	-0.45	-0.15
- Additional Capital Proposals (Revenue Costs)	1.00	0.40
Revised Estimated Budget Gap	3.37	4.32
Settlement and Tax Base Changes		
- Net change from provisional financial settlement	-0.45	-0.14
- Net change from approved council tax base	-1.10	
Total Estimated Budget Gap	1.82	4.18

Further Savings Proposals for 2014/2015	<i>Sub Total</i>	2014/15	2015/16
	<i>£M's</i>	£M's	£M's
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 Further Savings Identified		3.22	

FINAL PROPOSED BUDGET	2014/15	2015/16
	£M's	£M's
Total Budget Gap / (Budget Surplus)	1.82	4.18
Less further savings identified	-3.22	
Revised Total Budget Gap / (Budget Surplus)	-1.40	4.18
On-Going Resource Allocation Proposals for 2014/2015		
Reduced the overall saving requirement for Early Years and Childrens Centres	0.50	
Reduced the overall saving requirement for Public Protection	0.10	
Allocation to Financial Planning Reserve and utilise for reduction of 2015/2016 budget gap	0.80	-0.80
FINAL PROPOSED BUDGET GAP / (BUDGET SURPLUS)	0.00	3.38