

**PROPOSED VARIATIONS TO 2015/2016 BUDGET**

	<i>Sub Total</i>	<b>2015/16</b>
	<i>£M's</i>	<b>£M's</b>
Opening Budget Gap - per Feb 2014 Council Budget Meeting		<b>3.84</b>
<b>Medium Term Plan Variations</b>		
- Reduction in Education Support Grant		0.34
- Deprivation of Liberty Safeguards		0.77
- Care Act unfunded costs		1.50
- Social Fund & Food Banks		0.32
- Non-Deliverable MTSRP Savings		2.19
- Local Government Finance Settlement Adjustments		-0.18
- Implementation of Living Wage (Council Staff)		0.21
- 2015/16 Pay Award (Difference to MTSRP assumption)		0.13
- Kelston Road - (Revenue Costs of Borrowing) - Urgent Decision July 2014		0.08
- Play Equipment & Bin and Benches - (Corporate Borrowing May 2014 Cabinet)		0.04
- Additional Capital Proposals (Revenue Costs)		0.32
<b>Total Estimated Budget Gap</b>		<b>9.56</b>
<b>Further Savings Proposals for 2015/2016</b>		
<b>Corporate</b>		
Increase in anticipated Business Rate Growth	1.00	
Somerset Business Rates Pool - Estimated Dividend	0.35	
Pensions Deficit Funding / Re-Financing	1.10	
Additional New Homes Bonus	0.34	
Council Tax baseline growth	1.70	
Thermae Spa - Increased Profit Share	0.25	
Community Energy Loan - Estimated Interest	0.03	
		<b>4.77</b>
<b>Place</b>		
Remove Fracking Consultancy Budget (cover risk from Reserves)	0.03	
		<b>0.03</b>
<b>People &amp; Communities</b>		
Adult Social Care - Better Care Fund supporting demographic and cost pressures	2.57	
Remove Schools severance ongoing budget (cover risk from Reserves)	0.14	
Reduced provision required for impact of Academy Schools	0.20	
		<b>2.91</b>
<b>Resources</b>		
Housing Benefit Subsidy - debtor reclaims	0.30	
		<b>0.30</b>
<b>TOTAL SAVINGS IDENTIFIED</b>		<b>8.01</b>
<b>REMAINING BUDGET GAP / (SURPLUS)</b>		<b>1.55</b>
<b>Use of Financial Planning Reserve / Collection Fund Surplus</b>		<b>1.55</b>
<b>Budget Gap To Be Identified</b>		<b>0.00</b>