

**PROPOSED VARIATIONS TO 2014/2015 BUDGET**

	<i>Sub Total</i>	<b>2014/15</b>	<b>2015/16</b>	<b>2YR</b>
	<i>£M's</i>	<b>£M's</b>	<b>£M's</b>	<b>TOTAL £M's</b>
Opening Budget Gap - based on Financial Planning Model		<b>1.80</b>	<b>5.00</b>	<b>6.80</b>
<b>Medium Term Plan Variations</b>				
- 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
<b>Total Estimated Budget Gap</b>		<b>3.35</b>	<b>5.50</b>	<b>9.45</b>

<b>Further Savings Proposals for 2014/2015</b>				
<b>Corporate</b>				
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			
		<b>1.53</b>		
<b>Place</b>				
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			
		<b>0.64</b>		
<b>People &amp; Communities</b>				
Adult Social Care - more efficient home care contract arrangements.	0.50			
		<b>0.50</b>		
<b>Resources</b>				
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			
		<b>0.55</b>		
<b>TOTAL SAVINGS IDENTIFIED</b>		<b>3.22</b>		
<b>REMAINING BUDGET GAP / (SURPLUS)</b>		<b>0.14</b>	<b>5.50</b>	<b>5.64</b>