

Summary of Major Budget Changes

Attachment B

	2020/21	2021/22	2022/23	2023/24
Budget Gap - February 2019	0	2,700	3,900	4,400
<u>Budget Assumptions Review</u>	132	(816)	(1,467)	(1,381)
<i>Primarily driven by revision to the employer contribution rate assumptions for the Suffolk Local Government Pension Scheme. Also includes confirmation of Revenue Support Grant and Rural Services Delivery Grant.</i>				
Council Tax	(188)	(378)	(573)	(769)
<i>Use of MHCLG awarded powers to align predecessor districts council tax by 2023/24</i>				
Total Budget Assumptions Review	(56)	(1,194)	(2,040)	(2,150)
<u>Budget Challenge Workshops - Additional Pressures</u>				
Operations - Recycling Credits, reduction in income	217	217	217	217
<i>Significant volatility in global markets for recovered material (plastic, paper and card) is resulting in a reduction in the net recycling credit we receive from Suffolk County Council (SCC). Original assumption £9.76/tonne, revised plan £3.75/tonne, currently at £2.40/tonne. These are market changes and not driven by SCC.</i>				
Operations - Loss of CCTV income	84	84	84	84
<i>Loss of the Vertas contract for control room support for their security operations (Vertas have now acquired a security company with its own control room). Amend assumption to reflect assumption whilst exploring further income opportunities.</i>				
Operations - Additional external valuation advise	30	30	30	30
<i>Valuation advice to support commercial property rent reviews - amend budget to reflect last two years trend</i>				

Summary of Major Budget Changes

Attachment B

Private Sector Renewal Grant <i>Annual revenue contribution (previously funded from capital receipts) to enable scheme to be fully funded in the medium/longer term</i>	100	100	100	100
Scrap Metal sales <i>Current pricing available for sale of scrap metal significantly lower than in previous MTFS</i>	68	69	71	72
Contribution to 20/21 Cycle Tour <i>Partial contribution to costs of Suffolk stage of Cycling Tour of Britain</i>	20	0	0	0

Total Additional Pressures

519 500 502 503

**Budget Challenge Workshops -
Income/Savings Items**

Recruitment - 1 Month Advert <i>Adoption of a policy to extend recruitment advertising to 4 weeks in line with other public sector partners and to make best use of recruitment windows and notice periods as well as creating potential for vacancy savings</i>	(100)	(100)	(100)	(100)
Corporate Cost Reviews <i>Corporate Costs (external printing, Consumables, subscriptions etc.) reduced based on trends and savings initiatives</i>	(46)	(49)	(50)	(50)
Establishment Review <i>Revisions to salary establishment giving rise to a surplus against the previous assumption for 2020/21</i>	(43)	(43)	(43)	(43)
Operations - Park Income and Building Maintenance <i>Improved income trends in 2019/20 in Parks and Building Maintenance relected in the revised MTFS</i>	(41)	(41)	(41)	(41)
Barley Homes - SLA Income <i>New Service Level Agreement with Barley Homes confirmed</i>	(28)	(28)	(28)	(28)
Revised Treasury Management interest income <i>Higher expected cash balances planned at a lower average rate of return (based on advisor guidance)</i>	(71)	(69)	(60)	(60)

Total Additional Income/Cost Savings

(329) (330) (322) (322)

Summary of Major Budget Changes

Attachment B

Fees & Charges Reviews

Changes to Car Parking Fees & Charges	25	(600)	(600)	(600)
<i>Recommendation of the Parking Review Group (including infrastructure costs)</i>				
Impact of Civil Parking Enforcement on Off-Street Car Parking	(38)	(38)	(38)	(38)
<i>Increase in Car Parking income driven by displacement into car parks caused by Civil Parking Enforcement</i>				
Increase in Trade Waste income	(148)	(179)	(213)	(249)
<i>Based on Ro-ro trend and good customer retention</i>				
Increase in Apex activity	(33)	(33)	(34)	(34)
<i>Net surplus driven by continuing 19/20 levels of venue usage</i>				
Markets income reduction	47	44	44	44
<i>Trend in income particularly driven by Newmarket market</i>				
Solar Feed-In Tariffs	(68)	(69)	(71)	(72)
<i>£0.5m capital investment to drive increased returns</i>				
Aggregate of smaller budget movements	81	(105)	(51)	(91)
Total Fees & Charges Review	(134)	(981)	(962)	(1,040)
Net Balance	0	696	1,077	1,391