

Budget Summary Table - 2014/15

	Cabinet Budget	Main Opposition Proposals	Main Opposition Budget
Projected Budget Gap	2014/15 £m	2014/15 £m	2014/15 £m
Base Budget gap per report to Cabinet 14 November 2013	12.147		12.147
Changes to projected budget gap since November:-			
• Cut in Housing benefit/council tax support admin. grant	0.095		0.095
• Cost of capital investments	0.515		0.515
• Additional New Homes bonus	- 0.100	-	0.100
• Pension fund contributions	- 0.694	-	0.694
• Other changes	- 0.535	-	0.535
<b>Updated Budget Gap</b>	11.428	-	11.428
Savings proposals (net of provision for "leakage" from general fund and savings needed to cover service pressures)	- 14.133	- 1.213	- 15.346
Reduction in Care & Support Savings		2.338	2.338
Revised approach to calculation of Minimum Revenue Provision	- 1.489		- 1.489
Revenue investment over two years, in "Pride In Your Community" initiative *	1.608	- 1.608	-
Revenue Investment over two years in Initiatives to tackle youth unemployment *	1.305		1.305
Revenue investment increasing care Leavers Grant per scrutiny recommendation	0.030		0.030
Additional "Draw-down" budget for Safeguarding	1.200		1.200
Destination Telford initiative	0.100		0.100
Budget Contingency - provision for one-off costs/phasing, non-delivery of savings and any leakage from savings		0.483	0.483
<b>Projected net Budget shortfall</b>	<b>0.049</b>	<b>-</b>	<b>0.049</b>
Contribution from Provision to fund debt charges on the proposed "Pride In Your Community" initiative	- 0.049		- 0.049
<b>Restated shortfall before use of general balances or identification of further savings</b>	<b>0.000</b>	<b>-</b>	<b>0.000</b>

Breakdown of £1.213m savings changes:

	£
<b>Additional Savings</b>	
Stop funding translation/interpreting for Council documents and services	- 23,000
Cease employing an equality officer	- 39,000
Cease employing sustainability development officers	- 66,000
Reduce memberships and subscriptions across the council	- 55,000
Reduce attendance at conferences across the council	- 20,000
Reduce the costs of recruitment advertising	- 25,000
Cease paying staff to work for trade unions	- 82,000
Charge trade unions for office accommodation	- 14,000
Reduce Delivery & Planning and Policy & Strategy spend by around 10%	- 87,000
Savings through partnership working/shared services with other authorities	- 125,000
Re-negotiate sick pay entitlements and/or % reduction to pay grades	- 500,000
Cease paying essential car user lump sum payments	- 300,000
<b>Savings Deleted</b>	
Environmental	80,000
Parking Charges	25,000
COS	18,000
<b>Total Additional Savings</b>	<b>- 1,213,000</b>