

SAVINGS STRATEGY						
	2017/18	2018/19	2019/20	2020/21	2021/22	Total 2018/19 to 2021/22
<b>Total Current MTFS Funding Deficit</b>	<b>2,016,986</b>	<b>1,629,558</b>	<b>2,095,593</b>	<b>1,470,864</b>	<b>611,034</b>	<b>5,807,049</b>
<b>1. Place and Economic Development</b>						
Transformation of Regulatory & Environmental Services delivery		157,500	100,000			257,500
Review of fees & charges and income generation opportunities	50,000	50,000	50,000	50,000	50,000	200,000
Car Parking - volume analysis	200,000					
Creation of the Business Improvement District (BID)	16,000					
Growth through increase in business rates and place-making			350,000	450,000	200,000	1,000,000
<b>Total</b>	<b>266,000</b>	<b>207,500</b>	<b>500,000</b>	<b>500,000</b>	<b>250,000</b>	<b>1,457,500</b>
<b>2. Organisational Change</b>						
Corporate Overheads - reduction in costs	8,300					
Commissioning - reduction in cost of service	50,000					
Revenues and Benefits restructure		80,000				80,000
Hire of depot for TBC co-mingling contract	22,000					
Saving from Single Advice Contract	25,000					
Increase Green Waste by £4 and increase Discount to £3	40,000					
L&C Review - trust savings			100,000	93,500		193,500
Transformation and Modernisation				65,000	200,000	265,000
<b>Total</b>	<b>145,300</b>	<b>80,000</b>	<b>100,000</b>	<b>158,500</b>	<b>200,000</b>	<b>538,500</b>
<b>3. Finance and Assets</b>						
Review of Internal Audit and Corporate Fraud Unit	43,000					
Net increase in charges to Housing Revenue Account / CBH from One Legal	23,900					
Procurement savings	60,000					
Property Services - reduction in cost of service	25,000					
Business Rates additional target through pooling	200,000		50,000			50,000
Treasury Management activity		240,000				240,000
LGPS up-front payment discount		114,000	161,000			275,000
Additional Depot rent - Ubico		25,000				25,000
Commercial rationalisation of existing assets, investment portfolio income generation, treasury management activity and finance related initiatives		50,000	300,000	350,000	300,000	1,000,000
<b>Total</b>	<b>351,900</b>	<b>429,000</b>	<b>511,000</b>	<b>350,000</b>	<b>300,000</b>	<b>1,590,000</b>
<b>4. Use of Reserves</b>						
a) Use of one-off payment holiday on VRP	400,000					0
b) MRP saving through change in methodology	95,000					0
* Use of Budget Strategy (Support) Reserve	882,205	913,058	984,593	462,364		2,360,015
L&C Review - trust savings deferred	150,500					
* B/Fwd deficit funded by Budget Strategy (Support) Reserve in previous year	(273,919)					0
<b>Total</b>	<b>1,253,786</b>	<b>913,058</b>	<b>984,593</b>	<b>462,364</b>	<b>0</b>	<b>2,360,015</b>
<b>Total Identified Savings/Income</b>	<b>2,016,986</b>	<b>1,629,558</b>	<b>2,095,593</b>	<b>1,470,864</b>	<b>750,000</b>	<b>5,946,015</b>
<b>Shortfall / (Surplus) against MTFS Funding Gap</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(138,966)</b>	<b>(138,966)</b>

NB: traffic lights denote risk associated with delivery

\* denotes decisions already made by Cabinet/Council