

VARIANCES BETWEEN 2016 MTFS FORECAST AT 31/3/17 AND THE LATEST FORECAST

	MTFS 2016 Forecast 31/03/2017 £000	Forecast Balance 31/03/17 £000	Variance £000	
Committed Balances				
Central Maintenance Fund	1,010	80	-930	Increased expenditure in 2015/16 and change to accruals accounting for work completed and not paid as at year end
Other				
Children & Family Services				
CFS Developments	2,850	2,260	-590	Change in assumptions regarding funding of certain workstreams/projects that were completed earlier than planned
School Based Planning	0	690	690	Additional growth in 2016/17 which has been put into earmarked fund
Environment & Transport				
Waste Infrastructure	0	1,360	1,360	Mainly relates to slippage on the 2015/16 capital programme linked to delays to the Coalville Transfer Station
Leicester & Leicestershire Integrated transport Model (LLITM)	0	1,120	1,120	Additional contributions from local authorities to be received during 2016/17 for modelling required in those areas over later years.
Chief Executive				
Economic Develop.-Leics Local Enterprise Fund	1,000	200	-800	Decision was taken to disinvest in LLEF and reallocate funding to other Economic Development activities. There is an equivalent variation on the Economic Development-General fund as explained in the report
Corporate				
Transformation Fund	13,000	19,250	6,250	£5m from 15/16 carry forward and £3.6m from 2016/17 MTFS forecast underspend at Period 6, and timing of project spend
Capital Financing/LED Project (phasing of capital expenditure)	17,200	27,670	10,470	Revised profile due to £12m added to the Fund from the 2016/17 forecast underspend at Period 6, to be spent in 2017/18 and later years
Broadband	2,270	5,970	3,700	Variance due to an underspend on Phase 1 of planned work and additional grant funding received from the Local Growth Fund.
Pooled Property Fund investment (Cabinet 11/9/15 £15m and Cabinet 11/10/16 £10m)	-15,000	-25,000	-10,000	Decision taken by Cabinet on 11th October 2016, after the MTFS 2016 forecast was made.
Inquiry and other costs	0	2,000	2,000	New earmarked fund established from 2015/16 underspend
Schools and Partnerships				
Dedicated Schools Grant	5,510	1,690	-3,820	As result of the high needs overspend position.

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