

**VARIANCES BETWEEN 2017 MTFS FORECAST BALANCES AT 31/3/18 AND THE LATEST FORECAST**

	2017 MTFS Forecast Balance 31/03/2018 £000	Latest Forecast Balance 31/03/18 £000	Variance  £000	
<b>Renewal of Equipment and Vehicles</b>				
Adults & Communities	710	70	-640	£0.5m of IT released at the end of 16/17 to capital financing fund.
<b>Insurance</b>				
General	11,460	9,890	-1,570	Reduction due to release of funds per report, £3.9m, and lower claims experience than forecast.
Uninsured loss fund	7,400	5,000	-2,400	Reduction due to release of funds per report, £2.2m.
<b>Other</b>				
Children & Family Services				
CFS Developments	2,000	2,630	630	Departmental undertaking a fundamental review of requirements following the Ofsted review and forecast budget overspend.
Adults & Communities				
Adults & Communities Developments	2,000	340	-1,660	Funds transferred to capital future development fund.
Public Health	1,420	400	-1,020	£1.4m transferred to Capital Future Developments earmarked fund.
Environment & Transport				
Commuted Sums	1,730	2,530	800	Have not used as much of this funding in year as expected, partly due to other one-off monies being made available. The larger balance going forwards will provide some longer term partial insulation against the ongoing funding reductions.
Waste Developments	1,160	550	-610	£0.5m increase from 2016/17 outturn offset by £1.4m transferred to Capital Financing earmarked fund.
E&T Developments/ advanced design	0	1,160	1,160	Have not used as much of this funding in year as expected, partly due to other one-off monies being made available. The larger balance going forwards will provide funding to allow bids to be prepared for growth and infrastructure bidding streams such as HIF and NPIF.
Chief Executive				
Economic Development	1,370	290	-1,080	£0.8m not required and transferred to Capital Future Developments earmarked fund.
Corporate:				
Transformation Fund	13,750	15,690	1,940	£2m additional funding from 2016/17 underspend to fund future transformation requirements.
Broadband	2,770	3,460	690	Change in profile due to slippage at the end of 16/17 and grant funding used first.
Inquiry and other costs	2,000	1,230	-770	Timing of use of earmarked fund was uncertain when the 2017 MTFS was compiled.
Local Authority Mortgage Scheme (LAMS)	-5,400	-3,000	2,400	Transposition error in the 2017 MTFS forecast. £5.4m repaid in 17/18 and £3m in 18/19.
Pooled Property Fund investment	-25,000	-20,000	5,000	Timing of final investment of £5m uncertain.
Potential Health Transfers	3,000	0	-3,000	Transfers not required.
<b>Capital (Revenue Funding)</b>				
Capital Financing (phasing of capital expenditure)	35,700	19,250	-16,450	Separation of the fund, transfers of funds per this report and additional funding from 2016/17 revenue outturn and 2017/18 in year monitoring.
Future Developments	0	50,530	50,530	
<b>Schools and Partnerships</b>				
Dedicated Schools Grant	1,000	1,690	690	Originally envisaged to settle a deficit for a school converting to a sponsored academy, no conversion is now in progress. The level of earmarked fund is influenced by movements on revenue under/over spends.

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