## Summary of Savings and Additional Income from the 2020/21 Budget Setting Process

APPENDIX B

The table below summarises the savings and additional income that were included in the 2020/21 Budget Setting process and indicates whether the saving/additional income is on track to be delivered.

Income from investments in commercial property  80,000  60,000  80,000  80,000  80,000  Re-procurement of contracts (e.g. savings from Leisure contract)  80,000  Reduction in Pension Employer secondary rate contributions (due to a reduction in the actuarial deficit at 31.3.2019 - based on 175,000  1					
Income from investments in commercial property  80,000  60,000  60,000  60,000  60,000  60,000  60,000  Circliction of 25% has been modelled across the rental income portfolio.  Unlikely to achieve this saving in full due to Covid 19 pandemic. A rental income portfolio.  Unlikely to achieve this saving in full due to Covid 19 Than Situation will be closely monitored over the coming months.  Reduction in Pension Employer secondary rate contributions (due to a reduction in the actuarial deficit at 31.3.2019 - based on 17 year deficit recovery period)  Additional treasury management income (invest an extra £0.5m in CCLA)  Additional treasury management income (invest an extra £0.5m in CCLA)  Senior Leadership Team (SLT) - Interim arrangement  60,000  Senior Leadership Team (SLT) - Interim arrangement  60,000  Additional Employments estates income  25,000  This additional income could be impacted by tenants ability to pay during the Covid 19 pandemic. A rectue of 19,000 group of 11,000 and		Savings and Additional Income for the 2020/21 Budget	Target for	Projection for	
Reprocurement of contracts (e.g. savings from Leisure contract)  Reduction in Pension Employer secondary rate contributions (due to a reduction in the actuarial deficit at 31.3.2019 - based on 175,000   175,000   within the Council's contribution letter from the Devo Pensions Fund.  Additional treasury management income (invest an extra £0.5m in CCLA)  Additional treasury management income (invest an extra £0.5m in CCLA)  Senior Leadership Team (SLT) - Interim arrangement  Additional Employments estates income  Senior Street Naming and Numbering  Income from Street Naming and Numbering  Reduction in Partnership funding  Corporate consultancy income  Corporate consultancy income  Reduction in IT Support Grant  Reduction in IT Support Grant  Reduction in IT Support Grant  Reduction in IT Senior Leaders bin Family  Reduction in IT Senior Leaders bin Family  Reduction in IT Senior Leadership Team (SLT) - Interim arrangement  Reduction in Partnership funding  Reduction in IT Support Grant  Reductio	1	Income from investments in commercial property	80,000	60,000	reduction of 25% has been modelled across the
3 (due to a reduction in the actuarial deficit at 31.3.2019 - based on 175,000 within the Council's contribution letter from the Devo Pensions Fund.  4 Additional treasury management income (invest an extra £0.5m in CCLA)  5 Additional treasury management income (invest an extra £0.5m in CCLA)  5 Senior Leadership Team (SLT) - Interim arrangement  6 Additional Employments estates income  6 Additional Employments estates income  7 Income from Street Naming and Numbering  8 Reduction in Partnership funding  7 Corporate consultancy income  8 Reduction in Partnership funding  9 Corporate consultancy income  10 Council Tax Support Grant  10 Council Tax Support Grant  10 Council Tax Support Grant  10 Reduction in ICT contracts  8 8,000  8 8,000  8 8,000  8 1,000  175,000	2	Re-procurement of contracts (e.g. savings from Leisure contract)	80,000	TBA	,
Additional treasury management income (invest an extra £0.5m in CCLA)  Additional treasury management income (invest an extra £0.5m in CCLA)  Begin treasury management income (invest an extra £0.5m in CCLA)  Additional treasury management income (invest an extra £0.5m in CCLA)  Senior Leadership Team (SLT) - Interim arrangement	3	(due to a reduction in the actuarial deficit at 31.3.2019 - based on	175,000	175,000	within the Council's contribution letter from the Devon
Senior Leadership Team (SLT) - Interim arrangement  60,000  60,000  (Extended Leadership Team) restructure was completed in 2019/20.  This additional income could be impacted by tenants ability to pay during the Covid 19 pandemic. A reduction of 25% has been modelled across the rental income portfolio.  There is likely to be a reduction in income for street naming and numbering due to the Covid 19 pandemic. A shortfall of 25% is currently anticipated.  Reduction in Partnership funding  2,000  2,000  On target to achieve this reduction.  The Council is currently processing Disabled Facilities Grants on behalf of Torridge District Councy which will contribute to this income target in 2020/21 (and comporate consultancy income budget is £30,000). This income target will be kept under close review during the year to assess the impact of Covid 19.  All Town and Parish Councils were notified of their 2020/21 grant levels as part of their 2020/21 precept setting process.  Reduction in ICT contracts  8,000  8,000  No target to achieve this saving.  All Town and Parish Councils were notified of their 2020/21 grant levels as part of their 2020/21 precept setting process.	4		15,000	Nil	2020/21 due to the current historic low level of interest rates. The extra £0.5m investment in the CCLA has not yet been made due to the need to
Additional Employments estates income  25,000  19,000  ability to pay during the Covid 19 pandemic. A reduction of 25% has been modelled across the rental income portfolio.  There is likely to be a reduction in income for street naming and numbering due to the Covid 19 pandemic. A shortfall of 25% is currently anticipated.  Reduction in Partnership funding  2,000  Corporate consultancy income  10,000  Council Tax Support Grant  10 Council Tax Support Grant  Reduction in ICT contracts  8,000  Row B,000  Row B,000	5	Senior Leadership Team (SLT) - Interim arrangement	60,000	60,000	(Extended Leadership Team) restructure was
Income from Street Naming and Numbering  15,000  11,00	6	Additional Employments estates income	25,000	19,000	reduction of 25% has been modelled across the
The Council is currently processing Disabled Facilities Grants on behalf of Torridge District Counc which will contribute to this income target in 2020/21 (total corporate consultancy income budget is £30,000). This income target will be kept under close review during the year to assess the impact of Covid 19.  All Town and Parish Councils were notified of their 2020/21 grant levels as part of their 2020/21 precept setting process.  Reduction in ICT contracts 8,000 8,000 On target to achieve this saving.  Implement e-billing in council tax 1,200 To be implemented during 2020/21.	7	Income from Street Naming and Numbering	15,000	11,000	
Facilities Grants on behalf of Torridge District Counce which will contribute to this income target in 2020/21 (total corporate consultancy income budget is £30,000). This income target will be kept under close review during the year to assess the impact of Covid 19.  Council Tax Support Grant 59,000 59,000 All Town and Parish Councils were notified of their 2020/21 grant levels as part of their 2020/21 precept setting process.  Reduction in ICT contracts 8,000 8,000 On target to achieve this saving.  In plement e-billing in council tax 1,200 To be implemented during 2020/21.	8	Reduction in Partnership funding	2,000	2,000	On target to achieve this reduction.
Council Tax Support Grant  59,000  59,000  59,000  2020/21 grant levels as part of their 2020/21 precept setting process.  Reduction in ICT contracts  8,000  8,000  No target to achieve this saving.  Implement e-billing in council tax  1,200  To be implemented during 2020/21.	9	Corporate consultancy income	10,000	10,000	Facilities Grants on behalf of Torridge District Council which will contribute to this income target in 2020/21 (total corporate consultancy income budget is £30,000). This income target will be kept under close review during the year to assess the impact of Covid
12 Implement e-billing in council tax 1,200 1,200 To be implemented during 2020/21.			59,000		2020/21 grant levels as part of their 2020/21 precept setting process.
TOTAL £530,200 £405,200	12	Implement e-billing in council tax	1,200	1,200	To be implemented during 2020/21.
	_	TOTAL	£530,200	£405,200	