|  |  |  |  |
| --- | --- | --- | --- |
| **Continuing Statutory Service (subject to approved budget reductions from 2014 & 2015 budgets) – TEMPLATE 1**  **BOP 002** | | | |
| Service name  ESTATES PORTFOLIO MANAGEMENT (BBR 049) | Service description – the previously approved budget reduction in relation to the management of the council's property portfolio | | |
|  | **2015/16** | **2016/17** | **2017/18** |
|  | **£m** | **£m** | **£m** |
| Forecast before savings | 0.892 | 0.915 | 0.958 |
| Budgeted savings (cumulative) | -0.102 | -0.231 | -5.231 |
| Planned net expenditure  (Approved **2015 net budget**) | 0.790 | 0.684 | -4.273 |
|  |  |  |  |
| August 15 Monitoring Position | 0.000 |  |  |
| Demand variations (cumulative) |  | 0.000 | 0.000 |
| Price variations (cumulative) |  | -0.012 | -0.024 |
| Undeliverable savings (cumulative) | 0.000 | 0.000 | 0.000 |
| Loss of grant (cumulative) | 0.000 | 0.000 | 0.000 |
| **Revised Resource Requirement** | **0.790** | **0.672** | **-4.297** |
|  |  |  |  |
| **Revised proposed budget** | **0.790** | **0.672** | **-4.297** |
| Proposed risk reserve provision  (discrete year) |  | 0.000 | 2.000 |
| Policy Decisions needed to deliver the budgeted savings | * There is a significant risk of not delivering the full value of the budget reductions related to property within the time scales originally envisaged. The implementation of the council's property strategy will inevitably be phased and the reductions will be achieved over a longer time period. * To make £2m provisions within the council's reserves against the programme slippage in 2017/18. | | |
| Impact on service | N/A | | |
| Actions needed to deliver the savings | * To implement the council's property strategy and bring forward closures as soon as practicable in line with service reconfiguration. | | |
| Equality Analysis | [Click here to view document](http://council.lancashire.gov.uk/ecSDDisplay.aspx?NAME=SD1442&ID=1442&RPID=7643852&sch=doc&cat=13868&path=13868) | | |