

## APPENDIX B

# INITIAL NET SAVINGS ITEMS 2019/20

	On-going or One-Off	2019/20 £	Comments
<b>Increased Income - Investments</b>	On-going	100,000	Based on performance to date and interest rate forecasts, it is expected that this level of additional income can be achieved from the Council's treasury management activities over the course of the year.
<b>Reduction in Expenditure - Telephony</b>	On-going	15,000	The on-going investment in IT and digital transformation has enabled this reduction in expenditure to be secured.
<b>Increased Income - Street Naming and Numbering Fee Income</b>	On-going	30,000	Against the context of current and historic performance, this level of income is expected to continue into 2019/20 and beyond
<b>Reduction in Expenditure - Staff reorganisation</b>	On-going	19,000	This money has become available as part of finalising a number of restructures with this amount being the on-going impact.
<b>Reduction in Expenditure - External Audit Fees</b>	On-going	15,000	This represents the expected reduction in fees following the External Audit tender and appointment process undertaken by the associated independent body.
<b>Reduction in Expenditure - Staff Vacancy Provision</b>	On-going	100,000	It is proposed to increase the existing vacancy provision from £200k to £300k to reflect a more up to date staff turnover rate. The new amount represents approximately 2% of total payroll with a staff turnover rate of 8% (slightly lower than existing rates) with average vacancy periods of 2 to 3 months per vacated post during the year.
<b>NEW ITEM IDENTIFIED SINCE CABINET REPORT 9 NOVEMBER 2018</b> <b>Reduction in Expenditure - Minimum Revenue Provision</b>	On-going	30,000	Debt is reducing year on year as it is repaid, therefore the minimum revenue provision, which is the amount set aside to repay debt, has reduced.
<b>NEW ITEM IDENTIFIED SINCE CABINET REPORT 9 NOVEMBER 2018</b> <b>Reduction in Expenditure - Pension Added Years / Financial Strain</b>	On-going	19,000	This reflects reducing contributions year on year relating to prior year pension adjustments / commitments.
<b>Total</b>		<b>328,000</b>	