

## SAVINGS SCHEDULE

Notes:

	Savings shown are not cumulative – they indicate the savings achieved/anticipated in each year.
	Forward figures are at current prices. They should only be inflated if inflation increases are to be provided in future years.
1	Receivable for six years and to be adjusted year on year for net additional dwellings

<b>Table 1: Phase I Savings - all funds</b>	Current financial year £000	Full year impact £000
Street Cleansing	581	581
Trade Waste	334	334
Public Conveniences	143	143
Unaccompanied Asylum Seeking Minors	50	50
HR Review (phases I and II)	300	300
IS Shared Services	428	428
Chief Officer Budget Reviews 2009	2,645	2,645
Barbican Estate Car Parks	197	197
Telecoms	77	77
Security Contract	67	67
Cleaning and Window Cleaning Contract	181	181
PP2P (see separate note below)	tba	tba
<b>Sub-total</b>	<b>5,003</b>	<b>5,003</b>

<b>Table 2: Phase I Savings - CITY FUND ONLY</b>	Current financial year £000	Full year impact £000
Street Cleansing	581	581
Trade Waste	334	334
Public Conveniences	143	143
Unaccompanied Asylum Seeking Minors	50	50
HR Review (phases I and II)	177	177
IS Shared Services	293	293
Chief Officer Budget Reviews 2009	2,498	2,498
Barbican Estate Car Parks	197	197
Telecoms	44	44
Security Contract	40	40
Cleaning and Window Cleaning Contract	51	51
PP2P	tba	tba
<b>Sub-total</b>	<b>4,408</b>	<b>4,408</b>

<b>Table 3: 2011/12 Budget Reductions</b>	Current financial year £000	Full year impact £000
Departmental reductions 2.5%	3,880	3,880
Departmental reductions 10%	13,696	14,035
Museum/LSO/LSSO	800	800
New Homes Bonus (note 1)	268	268
Central Market Rents/Service Charges	tba	tba
Departmental reorganisations	134	550
Golden Lane Leisure Centre		
Contract	(40)	119
Academies support post	(39)	(39)
One-off costs of change	(1,500)	0
<b>Sub-total</b>	<b>177,279</b>	<b>19,613</b>

Notes:

1 | Receivable for six years and to be adjusted year on year for net additional dwellings

**PP2P:**Extracts from report of the Chamberlain to Finance Committee 20<sup>th</sup> March 2011:

The table below gives the detail associated with the projects that have been finalised and approved by Heads of Finance and the Joint Review Board, as well as the value of savings awaiting final approval for the first year:

<b>Quick Wins Category</b>	<b>Value (Year 1) £</b>	<b>Annual Value £</b>	<b>Total Value (5 Years) £</b>
Cash One-Off	104,500	104,500	104,500
Compliance	32,426	67,433	210,129
Rationalisation	100,999	259,268	856,106
Renewal	65,373	451,177	1,870,096
<b>TOTAL</b>	<b>303,298</b>	<b>882,377</b>	<b>3,040,831</b>
Awaiting Head of Finance Sign-Off	101,000	104,718	118,872
<b>GRAND TOTAL</b>	<b>404,298</b>	<b>987,095</b>	<b>3,156,703</b>

The first year savings target was £1.48m; the principal reason for the shortfall is the time it has taken to contract for Building Repairs and Maintenance and Highways Repairs and Maintenance.

The following table show the key metrics for Year 1 in terms of the targets and the actual achievements:

<b>Area</b>	<b>Target £</b>	<b>Achieved £</b>	<b>% achieved</b>
Quick wins savings	1,480,000	404,298	27.3%
Overall contribution to the 5 year target	12,920,000	3,141,703	24.3%
Fixed based fees	1,465,819	1,415,096	96.5%*
Variable (at risk) fees (milestones)	293,163	293,163	100%
Variable (at risk) fees (savings)	1,172,654	239,343	20.4%
Estimated breakeven point	Month 29	Month 31	

\* fixed fee varies from estimate due to amended payment schedule for eMarketplace

The estimated breakeven point is currently month 31 (previously month 29); however this does not take account of the actual savings which the Highways Repairs and Maintenance and the Buildings Repairs and Maintenance contracts will generate.