

Savings Proposal

Report Title	Building Schools for the Future Private Finance Initiative Refinancing
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1.0 Description of Savings Proposal

1.1 A one off saving achieved by completing a refinancing of PFI Scheme in relation to Highfields and Penn Fields Schools. This will be achieved through the use of reserves, these reserves will be replenished in full during the remaining life of the PFI contract from the deferred income that will be held on the Council's balance sheet.

2.0 Financial Proposal

	2016/17 £000	2017/18 £000	2018/19 £000	Total
Base budget saving before investment	4,200	-4,200	0	0
Investment required from revenue	0	0	0	0
Base budget saving after revenue investment	4,200	-4,200	0	0
Investment required from capital	0	0	0	0
	FTE	FTE	FTE	FTE
Staffing implications for Full Time Equivalent (FTE)	0	0	0	0

3.0 Communications Strategy Implications

3.1 There are significant Communications Strategy Implications arising from this savings proposal.

4.0 Corporate Landlord Implications

4.1 There are no Corporate Landlord Implications arising from this savings proposal.

5.0 Customer Implications

5.1 There are no Customer Impact Implications arising from this savings proposal.

6.0 Economic Implications

6.1 There are some Economic Implications arising from this savings proposal.

7.0 Environmental Implications

7.1 There are no Environmental Implications arising from this savings proposal.

8.0 Equality Implications

8.1 An Initial Equalities Analysis (IEA) has been completed and there are no equalities implications. A full Equality Analysis is not required.

9.0 Financial Implications

9.1 The Financial Implications in terms of savings and investments are as described in the proposal above.

10.0 Health Implications

10.1 There are no Health Implications arising from this savings proposal.

11.0 Human Resource Implications

11.1 There are no Human Resources Implications arising from this savings proposal.

12.0 Legal Implications

12.1 There are some Legal Implications arising from this savings proposal.

13.0 Policy Implications

13.1 There are no Policy & Corporate Plan Implications arising from this savings proposal.

14.0 Procurement Implications

14.1 Any refinancing needs to consider the original tender and the OJEU process that was followed to ensure it is not challenged.