

Prepared on Behalf of the Director of Finance

## FINANCIAL IMPLICATIONS

## CR495 Feedback from the Libraries Review Public Consultation

| i) <u>Capital Expenditure</u>    | <u>2018/19</u><br>£ | <u>2019/20</u><br>£ | <u>2020/21</u><br>£ | <u>Total</u><br>£ |
|----------------------------------|---------------------|---------------------|---------------------|-------------------|
|                                  | 0                   | 0                   | 0                   | 0                 |
| <b>Total Funding Requirement</b> | 0                   | 0                   | 0                   | 0                 |
| <b>To be financed from:</b>      |                     |                     |                     |                   |
|                                  | 0                   | 0                   | 0                   | 0                 |
| ii) <u>Revenue Effects</u>       | <u>2019/20</u><br>£ | <u>2020/21</u><br>£ | <u>2021/22</u><br>£ | <u>Total</u><br>£ |
| Current Structure Costs          | 3,687,747           | 0                   | 0                   | 3,687,747         |
| Revised Structure Costs          | 2,882,098           |                     |                     | 2,882,098         |
| <b>Total Cost/(Savings)</b>      | <b>(805,649)</b>    | <b>0</b>            | <b>0</b>            | <b>(805,649)</b>  |

**Impact on Medium Term Financial Strategy:**

The restructure will contribute significantly to the delivery of the MTFS, specifically KLOE BU7 E1 "Remodelling Customer Services" which has an overall target of £840,562.

Agreed by:  ..... On behalf of the Director of Finance