

**Economic and City Development Overview
and Scrutiny Committee**

24 September 2013

Report of the Director of City & Environmental Services

2013/14 Finance Monitor 1 Report

Summary

1. This report provides details of the 2013/14 forecast outturn position for both finance and performance in City & Environmental Services and Housing Services.

Analysis

Finance – forecast outturn overview General Fund

2. The current outturn position within the City & Environmental Directorate (excluding Highways, Waste & Fleet) is a projected overspend of £45k on a total net budget of £1,842k. Economic Development has a budget of £769k and is expected to outturn on budget. The Housing General Fund has a budget of £884k and is expected to underspend by £43k. Service Plan Variations by service plan are shown below:

	Net Budget £'000	Projected Outturn £'000	Variance £'000
City & Environmental Services			
Strategic Planning & Transport	312	410	+98
City Development & Sustainability	907	857	-50
Director's Group	623	620	-3
Total	1,842	1,887	+45
Economic Development	769	769	0
Housing Services			
Housing General Fund	884	841	-43

Note: '+' indicates an increase in expenditure or shortfall in income
 '-' indicates a reduction in expenditure or increase in income

3. Details of the main variations by service plan are detailed in the following paragraphs.

Strategic Planning and Transport (£+98k)

4. Car Parking income is forecast to be £283k below budget which is made up of £143k short stay, £142k standard stay, £37k on-street and £39k surplus on Respark and season tickets. The shortfall equates to 4%.
5. There is expected to be £115k saving from concessionary fares and reduced use of taxi cards, shortfall of £45k on park & ride income, an underspend of £15k on employee costs within School Crossing Patrols where a number of posts are unfilled. Income from transport projects is expected to be £50k higher than expected.
6. Additional income from utilities (£50k) and saving in signal electricity (£10k) is offset by an expected shortfall in income from providing shared CCTV and traffic systems.

Planning and Sustainable Development (£-50k)

7. Income from planning applications, building control and land charges have recovered following an increase in activity by developers and in the housing market. Latest forecasts indicate that income will be on budget.
8. The Development Projects Team has £58k saving from a vacancy and from adoption leave, offset by £8k redundancy cost.

Economic Development (£nil)

9. The current forecast is that Economic Development will outturn on budget.

Housing Services (£-43k)

10. The review of the Housing Services General Fund budgets indicates at monitor 1 that the service will be £43k under budget. This is due to additional income and staff vacancies in Housing Options (£87k), miscellaneous savings (£11k). There is a projected deficit on the building maintenance account of £55k (1%).

Finance Housing Revenue Account (HRA) - Non General Fund account

11. The budgeted working balance at 31st March 2014 on the HRA is £12,073k and this first review indicates a net underspend of £195k, leaving a projected working balance of £12,268k. The underspend included £62k from vacancies and utilities savings, £49k from additional rents and £84k from higher management fees, leaseholder administration and works recharges.

Implications

12. There are no financial, human resources, equalities, legal, crime & disorder, information technology, property or other implications associated with this report.

Risk Management

13. The report provides Members with updates on finance and service performance and therefore there are no significant risks in the content of the report.

Recommendations

14. As this report is for information only, there are no recommendations.

Reason: To update the scrutiny committee of the latest finance and performance position.

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**Report
Approved**



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