

Report to Executive

Agenda
Item:

A.5

Meeting Date: 11 February 2019
Portfolio: Finance, Governance and Resources
Key Decision: No
Within Policy and Budget Framework YES
Public / Private Public

Title: REVENUE BUDGET OVERVIEW & MONITORING REPORT:
APRIL TO DECEMBER 2018
Report of: CORPORATE DIRECTOR OF FINANCE AND RESOURCES
Report Number: RD 35/18

Purpose / Summary: This report provides an overview of the Council's overall budgetary position for the period April to December 2018 for revenue schemes only. The revenue report includes details of balance sheet management issues, bad debts written off in the period and progress against the transformation savings is also provided.

Recommendations:

The Executive is asked to:

- (i) Note the budgetary performance position of the Council to December 2018;
- (ii) Note the potential year end commitments as detailed in paragraph 3;
- (iii) Note the action by the Corporate Director of Finance and Resources to write-off bad debts as detailed in paragraph 6;
- (iv) Note the release of reserves as set out in the table at paragraph 2.2, and note the virements approved as detailed in Appendix A.

Tracking

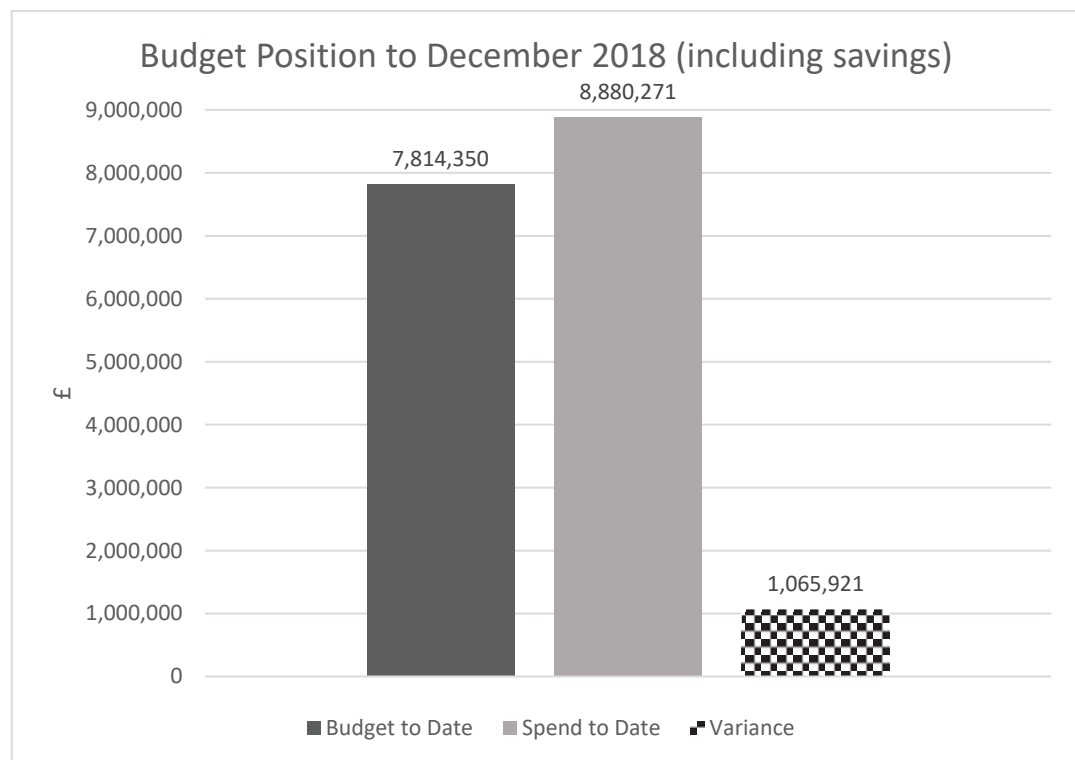
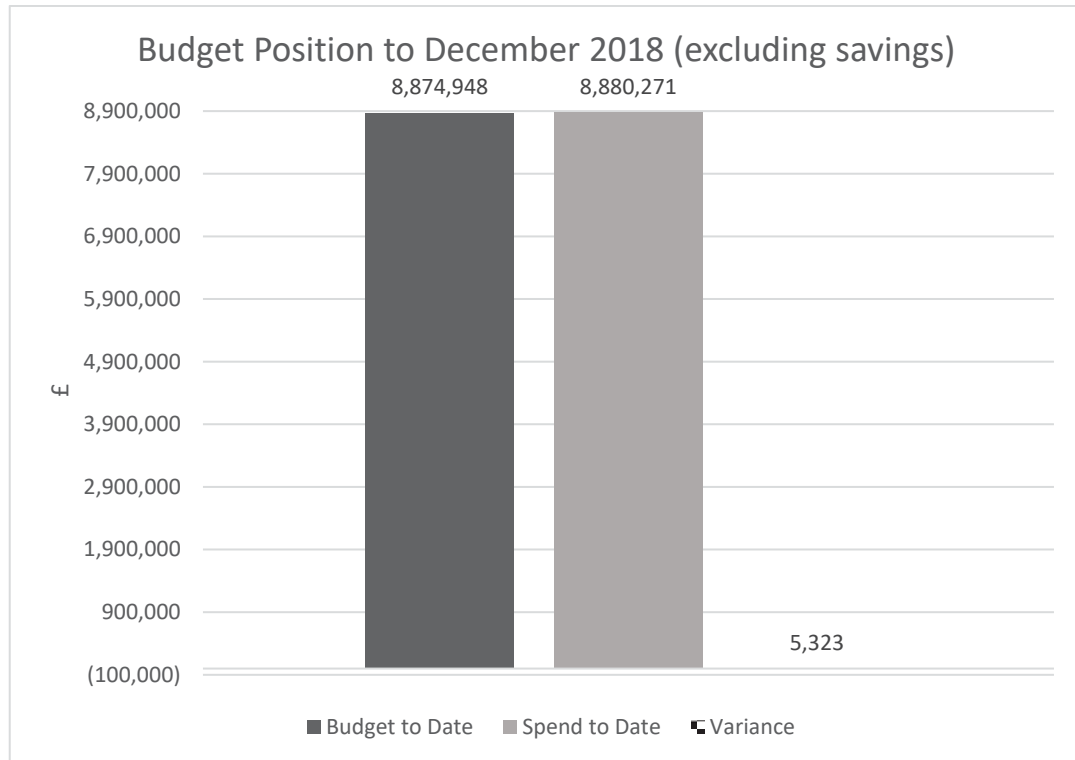
Executive:	11 February 2019
Scrutiny:	14 February 2019
Council:	n/a

1. BACKGROUND INFORMATION AND OPTIONS

- 1.1 In accordance with the City Council's Financial Procedure Rules, the Corporate Director of Finance and Resources is required to report to the Executive on the overall budget position, the monitoring and control of expenditure against budget allocations and the exercise of virement on a regular basis. Further details of virements processed can be found in **Appendix A**. It is the responsibility of individual Chief Officers to control income and expenditure within their service areas and to monitor performance, taking account of financial information provided by the Corporate Director of Finance and Resources.
- 1.2 All Managers currently receive a monthly budget monitoring report covering their areas of responsibility. Information is collated from the main accounting system and then adjusted to correct any known budget profiling trends, timing differences and commitments. The report has been developed in line with the need to provide sound financial management information to inform the decision making process.
- 1.3 Please note that throughout this report:
- (i) the use of a bracket represents a favourable position i.e. either an underspend or additional income received,
 - (ii) the term 'underspend' is taken to include both reduced expenditure and/or increased income,
 - (iii) the term 'overspend' includes both spending above budget and/or shortfall in income.

2. 2018/19 REVENUE BUDGET MONITORING

2.1 The budget position of the Council as at December 2018 is presented below:



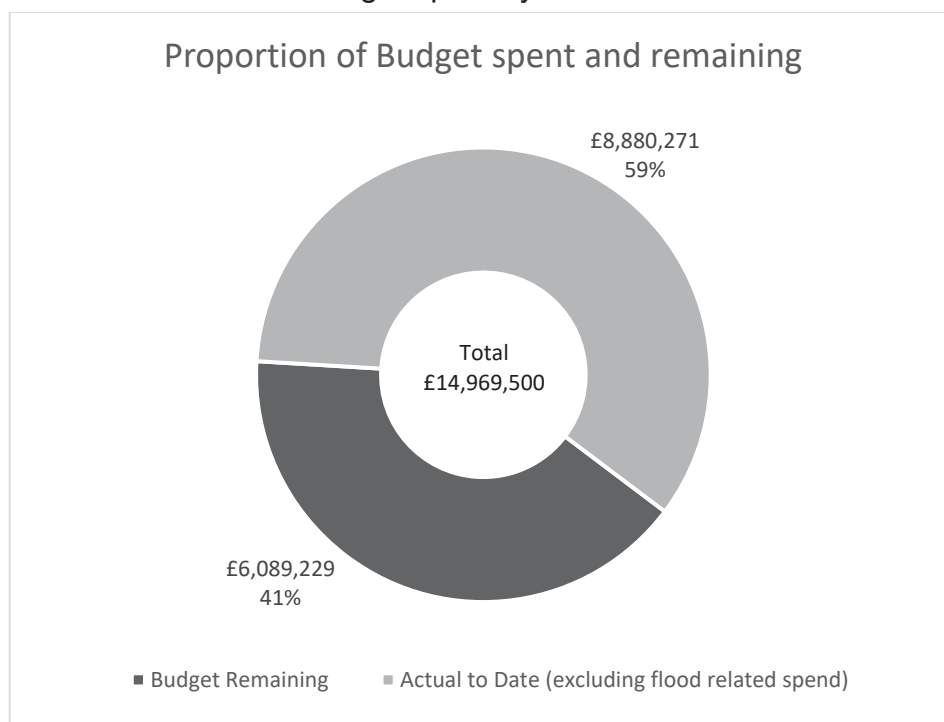
2.2 The summarised revenue budgetary position as at December 2018 is shown below:

		Original Budget £	Updated Budget £	Net Budget to Date £	Net Spend to Date £	Variance £
Community Services	B1	7,603,800	9,581,700	7,648,533	7,880,190	231,657
Corporate Support	B2	5,482,200	1,594,000	1,047,378	1,095,378	48,000
Economic Development	B3	889,100	1,814,400	1,474,587	1,544,918	70,331
Finance and Resources	B4	0	1,126,600	334,910	278,453	(56,457)
Governance & Regulatory Services	B5	254,900	893,400	430,508	356,398	(74,110)
Corporate Management	B6	(1,603,000)	(40,600)	(2,060,968)	(2,275,066)	(214,098)
Service Expenditure		12,627,000	14,969,500	8,874,948	8,880,271	5,323
Transformation & Base Budget Savings - Note (i)		(1,242,000)	(1,237,100)	(1,060,598)	0	1,060,598
Service Expenditure		11,385,000	13,732,400	7,814,350	8,880,271	1,065,921
Parish Precepts		613,100	613,100	613,100	612,818	(282)
Total		11,998,100	14,345,500	8,427,450	9,493,089	1,065,639
Transfers to/(from) Reserves						
Car Park Improvement Reserve		0	(106,600)			
Building Control Reserve		0	(34,900)			
Cremator Replacement Reserve		0	63,500			
Carry Forward Reserve		(235,000)	(328,000)			
Promoting Carlisle Reserve		0	(10,000)			
Revenue Grants Reserve		0	(847,800)			
General Fund Reserve		817,800	(543,000)			
Planning Services Reserve		0	90,300			
Prosecution Fund		0	(15,300)			
City Centre Reserve		0	(32,800)			
Total Transfer to/(from) Reserves		582,800	(1,764,600)	1,012,710	348,658	(664,052)
Financed by:						
Precept from Collection Fund		(7,600,700)	(7,600,700)	(5,700,525)	(5,700,482)	43
Business Rate Retention - Note (i)		(4,531,700)	(4,531,700)	(3,398,775)	(3,800,374)	(401,599)
Revenue Support Grant		(448,500)	(448,500)	(340,860)	(340,891)	(31)
Total Grants		(12,580,900)	(12,580,900)	(9,440,160)	(9,841,747)	(401,587)
Total		(11,998,100)	(14,345,500)	(8,427,450)	(9,493,089)	(1,065,639)

		Original Budget £	Updated Budget £	Net Budget to Date £	Net Spend to Date £	Variance £
Flood Expenditure (net)	B7	0	0	0	97,931	97,931
Total		0	0	0	97,931	97,931

Note (i) Please refer to paragraph 2.7

2.3 The amount of the overall budget spent by December is as follows:



2.4 Further details for each directorate can be found in **Appendices B1 – B7**. Each appendix shows a breakdown of the variances for the Directorate, with comments and a note of any performance issues. The main variances are also summarised in the table below with all identified income shortfalls and budget pressures currently funded from within the overall budget position.

Budget Area		Underspend £	Overspend £
Recycling & Waste Management Income	B1	0	99,450
Councillor's Small Scale Community Schemes	B1	(19,042)	0
Arts and Museums Contracts	B1	0	63,293
Green Spaces	B1	(29,546)	0
Garage Services	B1	0	63,774
Leisure contracts	B1	0	23,253
Business Interaction Centre	B3	0	64,032
Development Control Fee Income	B3	0	41,012
Minimum Revenue Provision	B4	(91,400)	0
Investment Interest	B4	0	38,788
Building and Facilities	B5	(79,851)	0
Homeless Accommodation Income	B5	0	121,547
Lanes Rent	B5	0	145,052
Dilapidations Settlement Castle Street	B5	(275,000)	0
Other Rental Properties Income	B5	0	51,159
Salary Turnover Savings	B6	(63,113)	0
General Inflation	B6	(84,000)	0

- 2.5 A subjective analysis of the summarised budgetary position excluding flood related items as at December is shown in **Appendix C**.
- 2.6 The following table shows the position as at December 2018 of savings achieved against the transformation savings targets to date.

Savings Target	Target (£)	Achieved (£)	(Overachieved) /Outstanding (£)
Up to & including 2016/17		(23,000)	23,000
Previous Year Target	795,000	395,000	400,000
Current Year Target	1,479,000	772,700	706,300
Net Recurring Position	2,274,000	1,144,700	1,129,300
Base Budget Review	403,000	295,200	107,800
Net Recurring position 2018/19	2,677,000	1,439,900	1,237,100
Approved from 2019/20 onwards	0	44,000	(44,000)
Net Recurring position	2,677,000	1,483,900	1,193,100

- 2.7 Based upon current projections, and as discussed further in this report at paragraph 4.3, the Council is expecting to benefit from Business Rate growth from being part of the Cumbria Business Rates Pool. The outturn position for 2018/19 is estimated to be £401,599 greater than the budgeted figure and will be used to support the savings target as detailed above. This has been incorporated into the revised budget for 2018/19 and was considered by Council on 5th February 2019. Savings of £772,700 have been achieved to date in respect of the target for the current year; from the leisure service grant, income associated with asset sales/rent reviews and from vacancy management.
- 2.8 The balance still to be achieved, including the balance from the base budget review, will continue to be monitored closely during the final quarter of the year. There may be a potential requirement to temporarily utilise reserves to fund any savings shortfalls; however, any overall underspend identified at the year-end will be used to offset the shortfall in savings in the first instance with a restriction placed on potential requests for carry forwards. A zero-base budget exercise, as part of the overall Savings Strategy, will also be required to fundamentally review all base budgets. This is a long process which could take 9-12 months to carry out properly.

3. FORECAST OUTTURN POSITION 2018/19

3.1 The Council's financial position is affected by a number of external factors that have a financial impact during the course of the year and ultimately at the year end.

These include:

- The general effect of local economic activity on the Council's income streams e.g. car parking, tourism and leisure activities.
- Fuel prices, energy costs and other inflationary issues.
- The effects of the housing market and property prices, especially with regard to income from land charges, rents and building and development control.

3.2 The Council's financial position will continue to be closely monitored and will be reported fully at outturn. Some of the significant service and income variances estimated for the year end are set out below:

- Projected under achievement in investment income of £50,000.
- Projected underspend on Minimum Revenue Provision of £91,400.
- The annual deficit on the Lanes income is expected to be around £175,000.
- Projected over achievement of salary turnover savings of £80,000.
- Projected savings on inflation of £84,000.
- Projected overspend on payments to Tullie House Trust in relation to ICT Services of £62,200.
- Additional income of £275,000 from a dilapidations settlement at Castle Street.
- Net projected overspend position of around £70,000 at Business Interaction Centre.
- Projected shortfall in income from Recycling and Waste Management of around £150,000.
- Projected shortfall in Homeless Accommodation Income of around £160,000.
- Projected shortfall of around £60,000 from Development control income.
- Projected underspends from Direct Revenue financing due to capital projects not progressing namely Tennis Facilities Development (£94,000) and Business Interaction Centre (£134,300). Budgets may still be required should revised schemes come forward.
- A net overspend position of £124,400 at Market Hall in relation to finalised previous year head rent calculations.

3.3 Members are also asked to note that a full review of the profiling of budgets continue to be undertaken to allow better year end forecasting to be incorporated into the budget monitoring process.

3.4 Carry forward requests will be considered in line with the Council's Constitution as part of the year end process. However, as outlined above any underspends

identified at year end will be used in the first instance to cover the shortfall in the savings target.

4. FUNDING

- 4.1 The main sources of funding for the Council are Council Tax Income, Revenue Support Grant and Business Rates income. Council Tax income and Revenue Support Grant do not vary across the year from the amounts set at the budget, with any variation in Council Tax income received being adjusted for in the Collection Fund Surplus/Deficit calculation for the following year's budget.
- 4.2 Business Rates Income is largely prescribed by the amounts submitted to MHCLG on the NNDR1 form which estimates Business Rate Income for the year when calculated in January, however, there are two elements of this income that can vary throughout the year, namely, section 31 grants paid by government for business rates reliefs granted, and the levy and pooling calculations to the Cumbria Pool.
- 4.3 The current estimates of Business Rates income for the quarter to the end of December compared to initial estimates submitted in January are shown in **Appendix D**.

The figures show that based on current estimates, the Council may receive an extra £401,599 in business rates income over and above what it has budgeted for. However, this position could change throughout the year depending upon the performance of other authorities in the Cumbria Pool and the amount of reliefs granted during the year that are subject to Section 31 Grant reimbursement.

5. BALANCE SHEET MANAGEMENT

- 5.1 In line with CIPFA guidance and good practice, information relating to significant items on the Council's balance sheet is shown below. The information concentrates on those items that may have a material impact on the Council if not reviewed on a regular basis.

Balance Sheet item	Balance at 31/03/2018	Balance at Dec 2018	Note
Investments	£11.1m	£27.0m	(i)
Loans	£15.0m	£15.0m	(ii)
Debtors System	£1.05m	£1.31m	(iii)
Creditors System	£0.004m	£0.258m	

- (i) The anticipated annual return on these investments is estimated at £346,400 for 2018/19 with current forecasts anticipated to be below these projections.

Further details on the overall Treasury Management performance can be found elsewhere on the agenda.

- (ii) The cost of managing this debt, in terms of interest payable, is budgeted at £1,319,600 in 2018/19 with costs currently on target.
- (iii) There may be a significant impact on the cash flow of the Council if outstanding debts are not received. Any debts deemed to be irrecoverable are written off against a bad debt provision set up specifically for this purpose. Other significant debts relate to Council Tax, NNDR, and Housing Benefit overpayments.
- (iv) The Council's VAT partial exemption calculation for the period ending December 2018 has been calculated and, at 3.18%, is well below the 5% limit set by HMRC. However, this will increase as expenditure is incurred on the capital programme especially on VAT exempt activities i.e. Civic Centre reinstatement.

6. BAD DEBT WRITE-OFFS

- 6.1 The Corporate Director of Finance and Resources has delegated authority for the write-off of outstanding debts for NNDR, Council Tax and Debtors (including Penalty Charge Notices). In accordance with this, the Executive is asked to note that debts totalling £171,923.01 have been written off during Quarter 3 to the end of December 2018. A summary of bad debts is given in Table 1 in **Appendix E** of this report and these costs will fall against the following:

	£
General Fund	5,817.13
Council Tax (Collection Fund)	14,923.34
NNDR	151,182.54
Total Write-offs	171,923.01

- 6.2 The "write-ons" itemised in Table 2 in **Appendix E**, totalling £2,697.17, are in respect of balances originally written off that have since been paid. The write-ons will be credited as follows:

	£
General Fund	123.37
Council Tax (Collection Fund)	2,530.58
NNDR	43.22
Total Write-ons	2,697.17

6.3 In the case of the General Fund, the write-offs will be charged against provisions for bad debts. However VAT, which has been identified separately, will be recouped in future VAT returns. Any write-off/write-on of Council Tax/NNDR will fall against the provisions within the Collection Fund. Any Council Tax court costs written off will be charged against the Bad Debt Provision within the General Fund.

6.4 At this stage of the year, the level of bad debts is broadly in line with expectations and at this level will be within the scope of the current provisions to fund the bad debts. However, this situation is continuously under review and any major deviations will be the subject of future reports.

7. RISKS

7.1 The ongoing impact of issues identified will be monitored carefully in budget monitoring reports and appropriate action taken.

8. CONSULTATION

8.1 Consultation to date.

SMT and JMT have considered the issues raised in this report.

8.2 Consultation Proposed

Business and Transformation Scrutiny Panel will consider the report on 14th February.

9. CONCLUSION AND REASONS FOR RECOMMENDATIONS

9.1 The Executive is asked to:

- (i) Note the budgetary performance position of the Council to December 2018;
- (ii) Note the potential year end commitments as detailed in paragraph 3;
- (iii) Note the action by the Corporate Director of Finance and Resources to write-off bad debts as detailed in paragraph 6;
- (iv) Note the release of reserves as set out in the table at paragraph 2.2, and note the virements approved as detailed in Appendix A.

10. CONTRIBUTION TO THE CARLISLE PLAN PRIORITIES

10.1 The Council's revenue budget is set in accordance with the priorities of the Carlisle Plan and the position for the third quarter of 2018/19 shows the delivery of these priorities within budget.

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Appendices A, B1 to B7, C to E.
attached to report:

Note: in compliance with section 100d of the Local Government Act 1972 the report has been prepared in part from the following papers:

- **None**

CORPORATE IMPLICATIONS:

LEGAL – The Council has a fiduciary duty to manage its finances properly and the proper reporting of the budget monitoring is part of this process.

FINANCE – Financial implications are contained within the main body of the report.

EQUALITY – This report raises no explicit issues relating to the public sector Equality Duty.

INFORMATION GOVERNANCE – There are no information governance implications.

REVENUE BUDGET MONITORING 2018/19

VIREMENTS PROCESSED FOR PERIOD OCTOBER TO DECEMBER 2018

Date	Virement Details	Recurring/ Non-recurring	Value	Authorised By
Requested by Officers (under £35,000 or delegated authority)				
15/10/2018	Release of funding from Revenue Carry Forward Reserve for Festive Lighting	Non-recurring	4,600	Corporate Director of Finance and Resources
15/10/2018	Release of funding from Revenue Carry Forward Reserve for CCTV	Non-recurring	6,300	Corporate Director of Finance and Resources
08/11/2018	Release of funding from Revenue Grant Reserve for Tennis Development	Non-recurring	5,200	Corporate Director of Finance and Resources
08/11/2018; 12/12/2018	Release of funding from Revenue Grant Reserve for Carlisle South Garden Village	Non-recurring	71,300	Corporate Director of Finance and Resources
08/11/2018; 12/12/2018;	Release of funding from Revenue Grant Reserve for Rogue Landlord Officer & Flood Recovery Officer	Non-recurring	13,200	Corporate Director of Finance and Resources
09/01/2019				
16/11/2018; 08/01/2019	Revenue contribution to capital for purchase of Waste Receptacles	Non-recurring	17,100	Neighbourhood Services Manager
21/11/2018	Release of funding from Revenue Grant Reserve for Crindledyke Cycleway	Non-recurring	34,900	Corporate Director of Finance and Resources
21/11/2018	Release of funding from Revenue Grant Reserve for Conservation Area Appraisal	Non-recurring	10,000	Corporate Director of Finance and Resources
12/12/2018	Release of funding from Revenue Grant Reserve for Regeneration Projects	Non-recurring	2,000	Corporate Director of Finance and Resources
12/12/2018	Revenue contribution to capital towards Skate Park Improvements	Non-recurring	12,000	Green Spaces and Bereavement Services Manager
09/01/2019	Release of funding from Revenue Grant Reserve for Domestic Abuse Victim Support	Non-recurring	4,800	Corporate Director of Finance and Resources
23/07/2018	Release of funding from Revenue Carry Forward Reserve for Development Control post	Non-recurring	9,400	Corporate Director of Finance and Resources
09/01/2019	Release of funding from Revenue Carry Forward Reserve for City Lighting	Non-recurring	18,500	Corporate Director of Finance and Resources
Approved by Executive (£35,000 to £70,000 or delegated authority)				
Approved by Council (over £70,000)				

REVENUE BUDGET MONITORING 2018/19

COMMUNITY SERVICES					
Position as at 28th December 2018		Gross Expenditure	Gross Income	Recharges	Total
		£	£	£	£
Annual Budget		18,276,400	(5,962,500)	(2,732,200)	9,581,700
Budget to date		14,446,785	(4,744,012)	(2,054,240)	7,648,533
Total Actual		14,453,911	(4,597,440)	(1,976,281)	7,880,190
Variance		7,126	146,572	77,959	231,657
Carry Forwards/Reserves & Provisions					0
Adjusted Variance		7,126	146,572	77,959	231,657

Analysis of Variances		Expenditure Variance	Income Variance	Recharges Variance	Adjusted Variance
Service	Note	£	£	£	£
Arts & Museums Contracts	1	48,662	14,631	0	63,293
Small Scale Community Schemes	2	(19,075)	0	0	(19,075)
Garage Services	3	(23,663)	6,584	80,853	63,774
Green Spaces	4	21,826	(51,421)	49	(29,546)
Leisure Contracts	5	23,849	(596)	0	23,253
Waste Services	6	(34,673)	99,450	71	64,848
Miscellaneous	7	(9,799)	77,924	(3,014)	65,111
Total Variance to date		7,126	146,572	77,959	231,657

Note	Community Services - Comments
1.	Additional contract payments made in respect of IT services.
2.	Underspend on Councilors' small scale community schemes.
3.	Various minor underspends including employee related expenses and contract costs; shortfall in trading income.
4.	Overspends as a result of repair work to Bitts Park Depot and arboriculture work as a result of storm damage; increased income from sales and fees & charges.
5.	Payment made for equipment in relation to the previous Leisure Contract.
6.	Underspend on transport costs; shortfall income from recyclates due to market prices for plastics and card being reduced.
7.	Various minor underspends and shortfalls in income across the service.

REVENUE BUDGET MONITORING 2018/19

CORPORATE SUPPORT		Gross Expenditure	Gross Income	Recharges	Adjusted Total
Position as at 28th December 2018		£	£	£	£
Annual Budget		6,636,100	(1,500,600)	(3,541,500)	1,594,000
Budget to date		5,036,255	(1,332,398)	(2,656,479)	1,047,378
Total Actual		5,069,919	(1,318,416)	(2,656,125)	1,095,378
Variance		33,664	13,982	354	48,000
Carry Forwards/Reserves & Provisions					0
Adjusted Variance		33,664	13,982	354	48,000

Analysis of Variances		Expenditure Variance	Income Variance	Recharges Variance	Adjusted Variance
Service	Note	£	£	£	£
Revenues and Benefits	1	(24,064)	20,385	47	(3,632)
ICT Services	2	19,988	516	198	20,702
Miscellaneous	3	37,740	(6,919)	109	30,930
Total Variance to date		33,664	13,982	354	48,000

Note	Corporate Support - Comments
1.	Various minor underspends; shortfall on court costs received.
2.	Overspend in relation to consultants fees.
3.	Various minor overspends and increased levels of income across the service.

REVENUE BUDGET MONITORING 2018/19

ECONOMIC DEVELOPMENT					
Position as at 28th December 2018					
	Gross Expenditure	Gross Income	Recharges	Adjusted Total	
	£	£	£	£	
Annual Budget	4,483,500	(2,193,100)	(476,000)	1,814,400	
Budget to date	3,222,812	(1,391,178)	(357,047)	1,474,587	
Total Actual	3,253,104	(1,351,186)	(357,000)	1,544,918	
Variance	30,292	39,992	47	70,331	
Carry Forwards/Reserves & Provisions				0	
Adjusted Variance	30,292	39,992	47	70,331	

Analysis of Variances					
Service	Note	Expenditure Variance	Income Variance	Recharges Variance	Adjusted Variance
		£	£	£	£
Business Interaction Centre	1	49,379	14,653	0	64,032
Development Control	2	16,133	41,012	0	57,145
Miscellaneous	3	(35,220)	(15,673)	47	(50,846)
Total Variance to date		30,292	39,992	47	70,331

Note	Economic Development - Comments
1.	Overspend on monthly running costs which do not have budgets identified; shortfall in income.
2.	Shortfall in income from fees and charges.
3.	Various net minor underspends and surplus income across the service.

REVENUE BUDGET MONITORING 2018/19

FINANCE AND RESOURCES					
Position as at 28th December 2018					
	Gross Expenditure £	Gross Income £	Recharges £	Adjusted Total £	
Annual Budget	31,508,700	(27,209,200)	(3,172,900)	1,126,600	
Budget to date	23,567,276	(20,667,613)	(2,564,753)	334,910	
Total Actual	23,586,243	(20,727,485)	(2,580,305)	278,453	
Variance	18,967	(59,872)	(15,552)	(56,457)	
Carry Forwards/Reserves & Provisions				0	
Adjusted Variance	18,967	(59,872)	(15,552)	(56,457)	

Analysis of Variances					
Service	Note	Expenditure Variance £	Income Variance £	Recharges Variance £	Adjusted Variance £
Treasury and Debt Management	1	(91,285)	38,788	0	(52,497)
Miscellaneous	2	110,252	(98,660)	(15,552)	(3,960)
Total Variance to date		18,967	(59,872)	(15,552)	(56,457)

Note	Finance and Resources - Comments
1.	Underspend on Minimum Revenue Provision; under achieved market deposit investment interest.
2.	Various minor overspends offset by increased levels of income.

REVENUE BUDGET MONITORING 2018/19

GOVERNANCE AND REGULATORY					
Position as at 28th December 2018					
	Gross Expenditure	Gross Income	Recharges	Adjusted Total	
	£	£	£	£	
Annual Budget	9,936,300	(5,854,400)	(3,188,500)	893,400	
Budget to date	7,548,168	(4,725,975)	(2,391,685)	430,508	
Total Actual	7,570,527	(4,846,985)	(2,367,144)	356,398	
Variance	22,359	(121,010)	24,541	(74,110)	
Carry Forwards/Reserves & Provisions					0
Adjusted Variance	22,359	(121,010)	24,541	(74,110)	

Analysis of Variances					
Service	Note	Expenditure Variance	Income Variance	Recharges Variance	Adjusted Variance
		£	£	£	£
Building and Facilities Services	1	(68,031)	(37,040)	25,221	(79,851)
The Lanes	2	(1)	144,977	0	144,976
Other Rental Properties	3	4,964	(223,766)	0	(218,801)
Homeless Accommodation	4	33,122	121,547	0	154,670
Regulatory Services	5	(16,454)	(62,632)	(804)	(79,890)
Miscellaneous	6	68,759	(64,096)	124	4,786
Total Variance to date		22,359	(121,010)	24,541	(74,110)

Note	Governance & Regulatory Services - Comments
1.	Underspend on premises related costs; additional rental income received.
2.	Shortfall in rent income for 2018/19. Annual deficit expected to be around £175,300.
3.	Minor overspend; Additional income generated mainly from a dilapidations settlement for premises on Castle Street.
4.	Various minor overspend; shortfall in income due to units being out of service during refurbishment.
5.	Various minor underspend; surplus fee income from Licenses and grants.
6.	Various minor overspend and surplus income across the service.

REVENUE BUDGET MONITORING 2018/19

CORPORATE MANAGEMENT					
Position as at 28th December 2018					
	Gross Expenditure	Gross Income	Recharges	Adjusted Total	
	£	£	£	£	
Annual Budget	1,839,300	(1,879,900)	0	(40,600)	
Budget to date	(699,206)	(1,361,762)	0	(2,060,968)	
Total Actual	(893,816)	(1,381,250)	0	(2,275,066)	
Variance	(194,610)	(19,488)	0	(214,098)	
Carry Forwards/Reserves & Provisions				0	
Adjusted Variance	(194,610)	(19,488)	0	(214,098)	

Analysis of Variances					
Service	Note	Expenditure Variance	Income Variance	Recharges Variance	Adjusted Variance
		£	£	£	£
Other Financial Costs	1	(153,079)	(19,488)	0	(172,567)
Miscellaneous	2	(41,531)	0	0	(41,531)
Total Variance to date		(194,610)	(19,488)	0	(214,098)

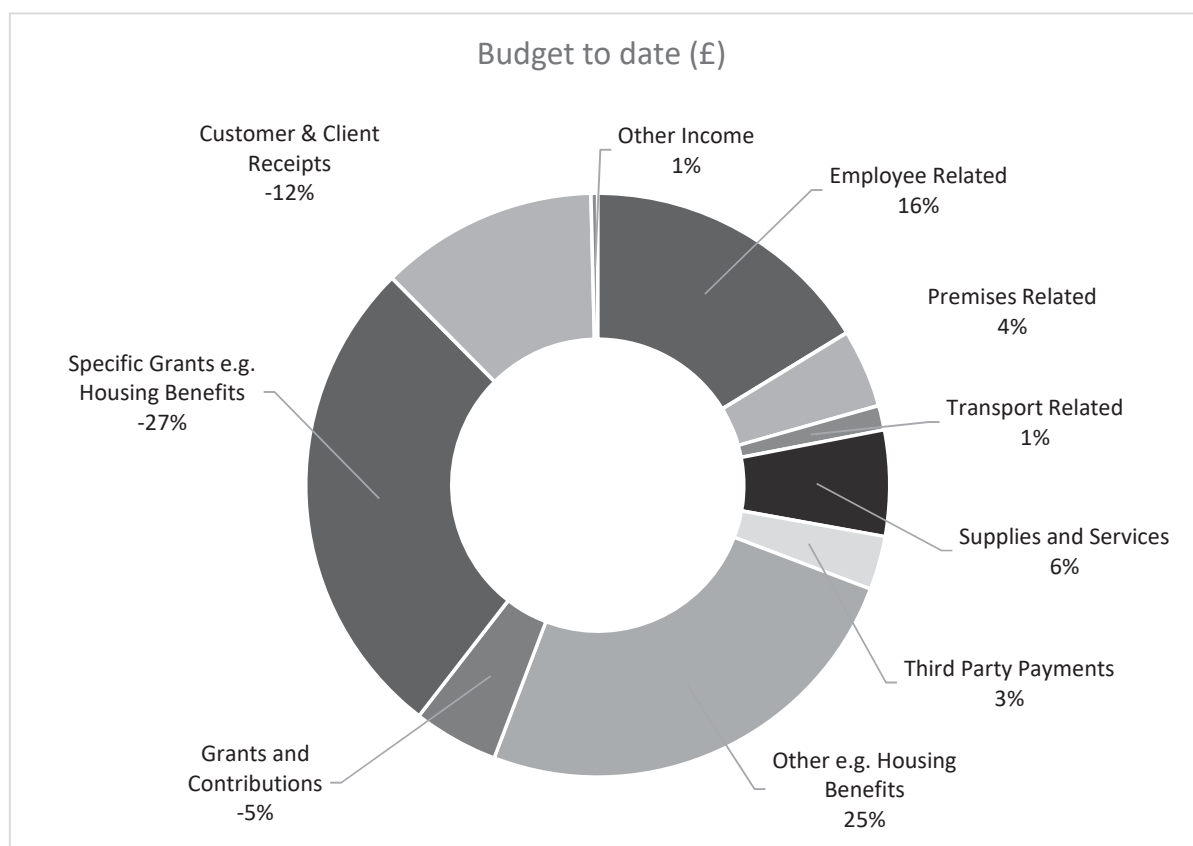
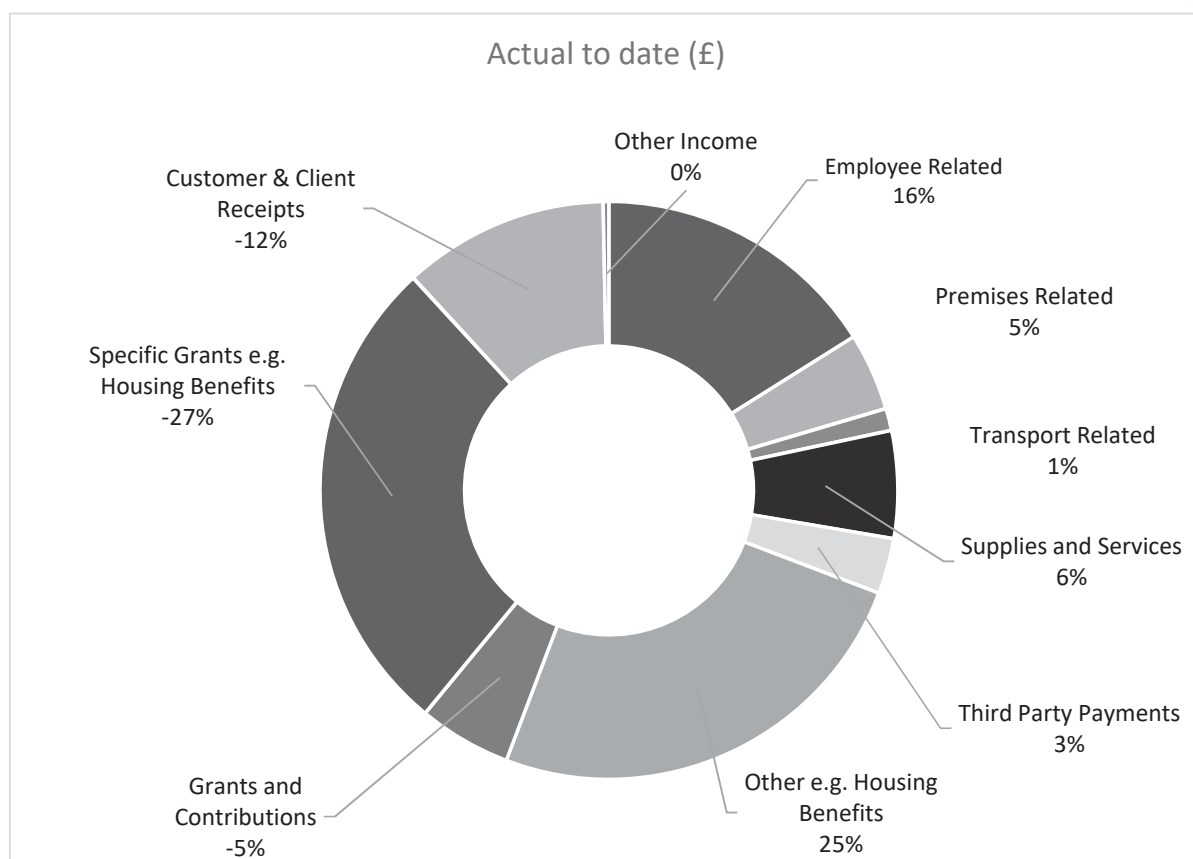
Note	Corporate - Comments
1.	Improvements in savings for Salary Turnover (£63,100) & Inflation savings (£84,000).
2.	Various minor underspends.

REVENUE BUDGET MONITORING 2018/19

REVENUE FLOOD RECOVERY					
Position as at 28th December 2018					
	Gross Expenditure £	Gross Income £	Recharges £	Adjusted Total £	
Annual Budget	0	0	0	0	
Budget to date	0	0	0	0	
Total Actual	100,781	(2,850)	0	97,931	
Variance	100,781	(2,850)	0	97,931	
Carry Forwards/Reserves & Provisions					0
Adjusted Variance	100,781	(2,850)	0	97,931	

Analysis of Variances					
Service	Note	Expenditure Variance £	Income Variance £	Recharges Variance £	Adjusted Variance £
Flood Damage Recovery	1	100,781	(2,850)	0	97,931
Total Variance to date		100,781	(2,850)	0	97,931

Note	Flood - Comments
1.	Additional costs incurred as a result of the floods. Variance shown is the balance required to be funded from revenue reserves as this is not covered by insurance.

SUBJECTIVE ANALYSIS

BUSINESS RATES INCOME

	2017/18 Outturn	2018/19 NNDR1	2018/19 Q3
Local Share of Income (Per NNDR1)	(16,483,128)	(16,305,689)	(16,305,689)
Renewables (Per NNDR1)	(83,705)	(264,957)	(264,957)
Renewables Bfwd (NNDR3 Previous Year)	(26,453)	(250,585)	(250,585)
Enterprise Zone (Per NNDR1)	(73,700)	0	0
Tariff (Per Final Settlement)	11,737,641	12,090,274	12,090,274
Section 31 Grants (reimbursement of funded reliefs)	(1,378,516)	(1,612,526)	(1,636,261)
Estimated Collection Fund Deficit per NNDR1	98,985	835,515	835,515
Levy Payable to Pool	1,242,974	1,091,672	1,102,626
Pool Redistribution	(683,934)	(490,000)	(504,222)
Total Income	(5,649,837)	(4,906,296)	(4,933,299)
Budget			
Baseline Funding	(3,114,600)	(3,281,700)	(3,281,700)
Additional Rates Income - Pooling/Growth	(1,200,000)	(1,250,000)	(1,250,000)
Total Budget	(4,314,600)	(4,531,700)	(4,531,700)
Additional Income retained	(1,335,237)	(374,596)	(401,599)

BAD DEBT PROVISION

TABLE 1		Write-Offs December 2018		
Type of Debt	No.	£	Comments	
NNDR (General)	16	151,182.54	01/10/18 to 31/12/18	
Council Tax	32	14,923.34	01/10/18 to 31/12/18	
Debtors:				
Private Tenants	0	0.00	01/10/18 to 31/12/18	
Housing Benefit Overpayments	20	5,033.85	01/10/18 to 31/12/18	
General Fund	5	5.00	01/10/18 to 31/12/18	
Penalty Charge Notices:				
On Street	1	77.00	01/10/18 to 31/12/18	
Off Street	9	701.28	01/10/18 to 31/12/18	
TOTAL	83	171,923.01		
TABLE 2		Write-Ons December 2018		
Type of Debt		£	Comments	
NNDR (General)	4	43.22	01/10/18 to 31/12/18	
Council Tax	12	2,530.58	01/10/18 to 31/12/18	
Debtors:				
Private Tenants	0	0.00	01/10/18 to 31/12/18	
Housing Benefit Overpayments	3	123.11	01/10/18 to 31/12/18	
General Fund	1	0.26	01/10/18 to 31/12/18	
TOTAL	20	2,697.17		