

BUDGET MONITORING - KEY SERVICE AREAS 2011/12
1 APRIL 2011 - 31 JULY 2011

Agenda Item 5
Appendix B

Main Code	Service Area	Latest Approved Budget	Budget to Period 4	Adjusted Actual to Period 4	-----Variance-----		Projected Full Year Variance () = Favourable	
					Adverse	Favourable		
		£	£	£	£	£	£	
General Expenses								
EXPENDITURE								
050	Refuse Collection Contractor	2,361,510	601,501	572,471		29,030	(10,000) ☹️☹️	Potential variance shown reflects the outcome of efficiency discussions. There is potential for this variance to change as inflation indices for the annual inflationary increase on the contract extension has not yet been confirmed.
345	Local Plans	141,300	84,247	38,104		46,143	0 ☺️	Submission of the core strategy and examination are due to be completed this financial year. It is anticipated the budget will be exceeded by £200,000, which will be funded by the MLDF reserve built up to £339,000 by previous year's underspends. The details on the required expenditure associated with the Vanguard funding (£40,000) are being finalised.
372	Rent Rebates - Non HRA	4,560	21,723	21,723			(364) ☹️☹️	The projected year end position reflects a increase in predicted subsidy (93.00% budgeted, 95.53 predicted).
								The projected year end position reflects a increase in predicted subsidy (99.1% budgeted, 100% predicted). However due to the volatile nature of benefit subsidy generally, at this early stage in the financial year caution should be exercised with regard to any predictions made. The level of overpayments are currently substantially ahead of expectations (approx £11k). However, the possibility for overpayments to be cancelled exists and at this stage remains likely. It is also likely that the review of old invoices still outstanding, whose cancellation might affect this favourable position, is still on-going. A comparison with the mid year estimates indicates a slightly lower subsidy %.
373	Rent Rebates-HRA Properties (Net)	(12,530)	(4,177)	(281)	3,896		(28,381) ☹️☹️	However it should be noted that the mid year estimates are based on a summarised version of the final form and monitoring continues throughout the year to address any actual variations.
								The projected year end position reflects an increase in predicted subsidy (99.50% budgeted, 99.2% predicted). However due to the volatile nature of benefit subsidy generally, at this early stage in the financial year caution should be exercised with regard to any predictions made. The level of overpayments are currently substantially ahead of expectations (approx £32k). However, the possibility for overpayments to be cancelled exists and at this stage remains likely. It is also likely that the review of old invoices still outstanding, whose cancellation might affect this favourable position, is still on-going. A comparison with the mid year estimates confirms a slightly lower subsidy %.
375	Rent Allowance Payments (Net)	(39,300)	(13,100)	1,837	14,937		14,540 ☹️☹️	However it should be noted that the mid year estimates are based on a summarised version of the final form and monitoring continues throughout the year to address any actual variations.
507	Environmental Maintenance	380,300	126,673	124,283		2,390	0 ☺️	Service delivery is currently anticipated to be in line with the budget
								The projected year end position reflects an increase in predicted subsidy (100% budgeted, 101.11% predicted). However due to the volatile nature of benefit subsidy generally, at this early stage in the financial year caution should be exercised with regard to any predictions made. A comparison with the mid year estimates indicates a comparable level of subsidy %. However it should be noted that the mid year estimates are based on a summarised version of the final form and monitoring continues throughout the year to address any actual variations.
685	Council Tax Benefit Payments (Net)	(97,190)	1,634,270	1,660,785	26,515		(27,992) ☹️☹️	

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		£	£	£	£	£	£	
		Adverse Favourable Favourable						
General Expenses								
	Total Expenditure	2,738,650	2,451,137	2,418,922	45,348	77,563	(52,197)	
INCOME								
050	Waste Management Income	825,390	251,920	226,585	25,335		0 ☺ Prices achieved for paper, metals and plastics remains strong, with only glass not meeting the budgeted income rate.	
120	Car Park Income	571,480	192,333	188,723	3,610	5,800	☹ Car parking fees are currently expected to meet budget, the variance shown is based on the latest information from LCC showing PCN income will be £2,500 below budget. It is also anticipated that the scheme to charge parking fees for coaches will not be implemented until at least January as the scheme still needs to be developed and approved by committee, resulting in a shortfall of £3,300	
300	Cattle Market Income	397,260	108,179	116,981		8,802	0 ☺ All income streams are currently looking positive and it is therefore expected the budget will be met for the year	
340	Planning Application Fees	289,650	96,550	60,540	36,010		50,000 ☹ Application numbers are still consistent with this time last year, however due to the economic climate no major applications which attract the larger fees have been received. Two pre application discussion fees have been received, it is hoped that major applications for these will follow soon. These potential major applications have not yet been factored into the year-end variance.	
355	Building Control Fees	211,370	70,457	38,765	31,692		50,000 ☹ The construction industry does not appear to be recovering, this is reflected in the year-end projected variance. In particular inspection fees are considerably below budget caused by reluctance to commence building due to the economic climate. Building Schools for the Future scheme, (which is being completed in Leicestershire) may have a positive impact on this year's income.	
570	Industrial Estates - Rents	136,820	45,523	40,363	5,160		0 ☺ The budget is expected to be met. One tenant in known to be seeking to relocate but 3 months notice has not yet been received	
580	Land Charges Income	70,000	23,333	23,276	57		0 ☺	
745	Interest on Investments	9,740	3,247	4,865		1,618	(2,500) ☺☺ Higher level of balances in early part of financial year	
	Total Income	2,511,710	791,542	700,098	101,864	10,420	103,300	
	Net Position	226,940	1,659,595	1,718,824	147,212	87,983	51,103	