

BUDGET MONITORING - KEY SERVICE AREAS 2012/13
1 APRIL 2012 - 30 JUNE 2012

Main Code	Service Area	Latest Approved Budget	Budget to Period 3	Adjusted Actual to Period 3	Variance		Projected Full Year Variance () = Favourable	
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		£	£	£	£	£	£	
General Expenses								
EXPENDITURE								
050	Waste Management Contractor Costs	2,006,100	345,736	173,772		171,964	0 ☺	Current underspend due to May invoice not yet paid.
470	Parkside Expenditure	549,540	191,905	160,753		31,152	0 ☺	Expenditure is currently in line with budget
372	Rent Rebates - Non HRA	3,610	18,043	18,043			11,150 ☹	The projected year end position reflects a decrease in predicted subsidy (95.00% budgeted, 84.17% predicted).
373	Rent Rebates-HRA Properties (Net)	(32,500)	(8,125)	(35,270)		27,145	14,197 ☹	The projected year end position reflects a decrease in predicted subsidy (99.5% budgeted, 99.15% predicted). However due to the volatile nature of benefit subsidy generally, caution should be exercised with regard to any predictions made.
375	Rent Allowance Payments (Net)	(38,360)	(9,590)	(11,181)		1,591	(65,860) ☺☺	The projected year end position reflects an increase in predicted subsidy (99.2% budgeted, 100% predicted). However due to the volatile nature of benefit subsidy generally, caution should be exercised with regard to any predictions made. In addition there is an issue with overpayments as invoices totalling £8k have been cancelled from prior years likely to be due to claimants circumstances changing and overpayments being reclaimed through on-going entitlement. This might be partially offset as no invoices for overpayments have been processed for this financial year to date.
410	Homelessness	131,500	37,412	40,583	3,171		0 ☺	Homelessness still showing signs of increase over all sectors and issues are arising due to limited stock availability to meet the high demand. If current levels were to continue a similar situation to previous years seems unavoidable although the situation is subject to close and constant review. The year end position assumes the potential use of monies received from the Mortgage Rescue Scheme(MRS) and unused monies from the provision of Court Desk Funding.
685	Council Tax Benefit Payments (Net)	(95,080)	1,896,230	1,779,759		116,471	(11,642) ☺☺	The projected year end position reflects an increase in predicted subsidy (100% budgeted, 100.46% predicted). However due to the volatile nature of benefit subsidy generally, caution should be exercised with regard to any predictions made. The actual to date position includes the receipt of the government grant for localising Council tax and thus the existing favourable position to date will be reduced when virements are done to offset the related expenditure
Total Expenditure		2,524,810	2,471,611	2,126,459	3,171	348,323	(52,155)	

INCOME

050	Waste Management Income	485,700	88,820	71,545	17,275	(10,000)	☺☺	Income for commingled waste of £18,863 for April and May has not yet been received. Uptake on the green waste club is at 33% of households compared to the 10% budgeted. This will result in increased income which is anticipated to be £10,000.	
120	Car Park Income	612,770	146,942	136,290	10,652	-	4,000	☹	Variance is due to PCN income not yet received for April, May and June due to information required for invoicing not yet received from LCC. Staff parking fees income is below budget. If trend in staff car parking continues, likely to be £4,000 under budget.
300	Cattle Market Income	384,080	33,845	37,933	-	4,088	0	☺	Cattle market continues to perform well. Livestock sales remain strong and car boot income better than forecast. Weather conditions may result in a shortage of lambs later in the year. Excess income will be vired to cover an increase in Cattle Market Non Domestic Rates following an increase in the rateable value (£9,500)
340	Planning Application Fees	251,650	62,912	88,331	-	25,419	0	☺	Income better than expected due to a major application received. Year end position projected in line with that expected.
355	Building Control Fees	198,220	49,555	37,209	12,346	-	50,000	☹	Although income has increased in relation to the same point of time last year, income levels are still below budget. Full year variance is based on average income for quarter 1 forecast for the remainder of the year.
570	Industrial Estates - Rents	136,010	34,002	14,400	19,602	-	10,000	☹	Units 62 and 72 are currently vacant. Unit 82 has been let in April. A journal for rental relating to units managed internally i.e. environmental maintenance depot and repository, has not yet been completed. A statement received from the letting agent has identified arrears for quarter 1 amounting to £11,000. Income forecast to be £10,000 below budget at the end of the financial year.
472	Phoenix House Income	104,920	12,500	14,105		1,605	30,000	☹	Year end variance is anticipated to be the worst case scenario based on current occupation by East Midlands Councils, VAM and Bereavment Services who begin occupation in August. Once the Sainsburys development starts, the contractors have shown interest in renting some space, which would reduce the variance shown depending on the start date of the development.
470	Parkside Income	296,270	60,475	106,725		46,250	(45,000)	☺☺	Current variance due to reprofiling of budget required to reflect invoices sent quarterly in advance. Prospects for further agreements look promising.
	Total Income	2,469,620	489,051	506,538	59,875	77,362	39,000		
	Net Position	55,190	1,982,560	1,619,921	63,046	425,685	-13,155		