

BUDGET MONITORING - KEY SERVICE AREAS 2012/13

1 APRIL 2012 - 31 JULY 2012

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	2,006,100	511,773	508,431		3,342	(25,000)	☺☺	Year end forecast based on Baxters inflationary increase (actual 1.46% with budget 3%)
372	Rent Rebates - Non HRA	3,610	24,057	24,057			10,081	☹	The projected year end position reflects a decrease in predicted subsidy (95.00% budgeted, 88.45% predicted).
373	Rent Rebates-HRA Properties (Net)	(32,500)	(10,833)	(63,741)		52,908	2,317	☹	The projected year end position reflects a decrease in predicted subsidy (99.5% budgeted, 99.45% 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)	(12,786)	(78,853)		66,067	(11,917)	☺☺	The projected year end position reflects an increase in predicted subsidy (99.2% budgeted, 99.47% predicted). However due to the volatile nature of benefit subsidy generally, caution should be exercised with regard to any predictions made.
410	Homelessness	131,500	53,409	53,029		380	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.
470	Parkside Expenditure	549,540	222,217	208,864		13,353	0	☺	Expenditure is currently in line with budget
685	Council Tax Benefit Payments (Net)	(95,080)	1,674,973	1,544,029		130,944	(16,351)	☺☺	The projected year end position reflects an increase in predicted subsidy (100% budgeted, 100.64% 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	2,462,810	2,195,816	0	266,994	(40,870)		
INCOME									
050	Waste Management Income	514,200	133,493	101,507	31,986		(10,000)	☺☺	The current variance is due to tonnage information required from Biffa to allow invoicing for sale of co-mingled waste for the remainder of quarter 1 was not available until period 5. This also affected LCC dry recycling credits income which relies on this information. Income from the green waste continues to perform well (surplus income = £25k) but the surplus is reduced by £15k to offset loss of income anticipated from delivery charge to developers not being realised.

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					Adverse	Favourable	() =	
		£	£	£	£	£	£	
General Expenses								
120	Car Park Income	587,770	195,923	176,423	19,500		16,500	☹
								Variance is due to PCN income not yet received for April, May, June and July. Information required from LCC to allow invoicing has now been received and debtor invoices raised in August. Staff parking fees income is below budget. If trend in staff car parking continues, this is likely to be £4,000 under budget. Parking fees currently below budget which is partly attributable to no car parking charges throughout the town on the day of the torch relay. Forecast is based on current trends, approximately 2.5% below budget.
300	Cattle Market Income	393,580	82,100	91,937		9,837	0	☺
								Cattle Market continues to perform well. Seasonal variations and harvest time expected to lead to a reduction in income over the coming months. Forecast to be in line with budget at the year end.
340	Planning Application Fees	251,650	83,883	129,464	0	45,581	(10,000)	☺☺
								Income better than expected due to the nature of the applications received. No further major applications are expected. Therefore, year end variance as shown. The variance does not include the impact of the 15% increase in planning fees from the Autumn as the amount is not yet known.
355	Building Control Fees	198,220	66,073	47,295	18,778	-	50,000	☹
								Income levels are still below budget. Full year variance is based on average income for periods 1 to 4 forecast for the remainder of the year.
472	Phoenix House Income	92,960	45,690	28,210	17,480		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	147,579	145,935	1,644		(45,000)	☺☺
								Prospects for further agreements look promising. Negotiations are taking place with Citizen's Advice Bureau to extend their current agreement which finishes at the end of August
570	Industrial Estates - Rents	136,010	45,337	26,301	19,036		10,000	☹
								Payment of £10,675 for rent up to the end of July 2012 not entered until period 5. Year end forecast based on arrears report from the letting agents and known vacant units.
Total Income		2,470,660	800,078	747,072	108,424	55,418	41,500	
Net Position		54,150	1,662,732	1,448,744	108,424	322,412	630	