

BUDGET MONITORING- KEY SERVICE AREAS 2023-24

1 APRIL 2023 - 30 JULY 2023

General Expenses

- ☺ - In line with budget
- ☺☺ - Underspent
- ☹ - Overspent
- ☹☹ - Overspending has increased

Main Code	Service Area	Latest Approved Budget	Budget to Period 4	Adjusted Actual to Period 4	Variance		Projected Full Year Variance ( ) = Favourable	Rating	Comments	Priority
					Adverse	Favourable				
		£	£	£	£	£	£			
<b>EXPENDITURE</b>										
G1480	Waste Management Contractor Costs	1,973,850	657,950	640,712	-	17,240	-	☺	Current indexation is negative due to reduction in fuel index. If it stays negative the contract cost should go down. YTD variance is due to new properties, they get invoiced separately at the end of the year, and variation order invoice is late for the month.	Place
G1700	Rent Rebates - Non HRA (Net)	10	3	0	-	-	-	☺		People
G1710	Rent Rebates-HRA Properties (Net)	(48,240)	(16,080)	(148,072)	-	131,990	(6,710)	☺☺	Subsidy is currently 99.3% compared to budget of 98.93%. It is not unusual for this % to fluctuate throughout the year due to the nature of the service. In addition, there is a shortfall of overpayment recovery £5.5k based on 1st quarter actuals. YTD variance is due to timing of subsidy payments and receipts which balance out at year end.	People
G1720	Rent Allowance Payments (Net)	(58,800)	(19,600)	180,554	200,150	-	22,700	☹	Subsidy forecast is set at budget of 98.86%. It is not unusual for this % to fluctuate throughout the year due to the nature of the service (£7.7k). In addition, there is a shortfall of overpayment recovery £15k based on 1st quarter actuals. YTD variance is due to timing of subsidy payments and receipts which balance out at year end.	People
G1770	Homelessness (B&B)	154,450	51,483	(99,922)	-	151,410	0	☺	In line with budget YTD variance due to Homelessness grant received at the beginning of the year	People
G3620	Customer Services	521,701	173,900	204,169	30,270	-	(22,680)		Multiple staff savings. YTD variance due to annual software invoice paid at the start of the year	People
<b>Total Expenditure</b>		<b>2,542,971</b>	<b>847,657</b>	<b>777,441</b>	<b>230,420</b>	<b>300,640</b>	<b>(6,690)</b>			

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					Adverse	Favourable				
		£	£	£	£	£	£			
<b>INCOME</b>										
G1480	Waste Management Income	(397,850)	(132,617)	(112,001)	20,620	-	-	😊	Income is in line with the budget, YTD variance is due to some of the income being invoiced at the end of the quarter	Place
G1310	Car Parking Income	(658,000)	(219,333)	(146,212)	73,120	-	-	😊	Current parking income levels are in line with the budget. YTD variance is due to timing difference against profiled budget.	Place
G1320	Cattle Market Income	(245,930)	(81,977)	(58,368)	23,610	-	(13,000)	😊😊	More income has been received in relation to animal auctions against that budgeted for across the first quarter. YTD variance is due to only receiving the fixed monthly fee amount with an adjustment at the year end.	Place
G1510	Planning Application Fees	(620,000)	(206,667)	(107,323)	99,340	-	110,000	😞	The income is way below the target. It is estimated that it could be £260k below the budget target at the year end using the extrapolation method, however there are three potential larger applications which may come in but these are dependant upon the MMDR.	Place
<b>Total Income</b>		<b>(1,921,780)</b>	<b>(640,593)</b>	<b>(423,904)</b>	<b>216,690</b>	<b>0</b>	<b>97,000</b>			
<b>Net Position</b>		<b>4,464,751</b>	<b>1,488,250</b>	<b>1,201,345</b>	<b>447,110</b>	<b>300,640</b>	<b>90,310</b>			