
TITLE: BUDGET MONITORING REPORT

Committee: Development & Transport Committee

Date: 10th January 2013

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[M201]

1.0 ISSUE

1.1 This report updates Members on the Council's current financial position for 2012/13, based on the reporting period to the end of October 2012. The report covers both the Council's projected revenue and capital expenditure.

2.0 RECOMMENDATION (S)

2.1 Members are requested to note that since the last report, a projected underspend of £11,833 has been identified, giving an overall overspend across the Committee's services of £279,546 against the original budget. However, when funding from the Council's earmarked reserves is taken into account, the true financial position is a projected overspend of £265,218.

3.0 BACKGROUND/OPTIONS

3.1 Under Financial Regulations each policy committee is required to consider projections of financial performance against budget on a quarterly basis.

3.2 The contents of this report are initially taken from the actual expenditure and income incurred by the Council for the reporting period ending 31 October 2012. These figures are then updated for any further known variances up to the date of submission of this report.

3.3 Budget monitoring reports are sent to Heads of Service on a monthly basis and any unanticipated expenditure or income is investigated by Financial Services, and in conjunction with the relevant budget manager where necessary.

3.4 This Committee has a projected underspend for this period of £11,833, with an overall overspend of £265,218 against the original budget.

3.5 A saving of £1,333 is anticipated on Club Mews within Economic Development due to additional rental income being received prior to the sale of the building.

3.6 The latest budget for Planning have been adjusted for the increase in planning fees as set by local government. This increase of £20,802 for 2012/13 has been used to reduce the contribution required from the Housing

and Planning Delivery Grant Reserve. Further known adjustments to the HPDG programme have also been made, with funding from reserves being shown elsewhere within the Council's budget and therefore there is no overall change in the Council's spending as a result of these adjustments. The net cost being funded from the HPDG Reserve is £14,328.

- 3.7 A further underspend of £10,500 has been identified due to increased excess parking fee income on car parks and Angel Drove car park fee income. Excess parking fee income is anticipating an underspend of £2,500 with the figure for Angel Drove fee income being £8,000. This will continue to be monitored, with any further increase in income being reported in the next budget monitoring report.
- 3.8 The latest budgets have been amended to reflect adjustments to the lease car and insurance budgets. This has resulted in an overspend of £111 on lease cars and an overspend of £601 on insurance for this committee.
- 3.9 The latest budgets have also been amended to reflect adjustments for salaries for lower paid workers. This has resulted in an overspend of £536 for this committee. However, provision was made centrally during the setting of the 2012/13 budget and therefore this increase will have no effect on the Council's bottom line budget.
- 3.10 As part of the ongoing budget monitoring process, Heads of Service have reviewed their budgets in order to identify any surplus amounts not needed for the remainder of the year. This review has identified various small amounts, which total £21,372 for this Committee.
- 3.11 The Latest Budget in Appendix 1 includes capital budgets carried forward from 2011/12.
- 3.12 The latest capital budgets reflect adjustment due to additional Disabled Facilities Grant of £49,408 being received.
- 3.13 The latest capital budgets also reflect adjustments to the Transport & Vehicle Parking capital schemes, £112,300 for the Ely Car Parking Scheme due to slippage to 2013/14 and £55,000 for the cost of the acquisition of Barton Road car park.

4.0 ARGUMENTS/CONCLUSIONS

- 4.1 That the projected overspend for this period of £11,833 be noted.

5.0 FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT

- 5.1 There is an overall overspend of £279,546 against this Committee's original budget. However, when funding from the Council's earmarked reserves is taken into account, the true financial position is a projected overspend of £265,218.

5.2 Equality Impact Assessment (INRA) not required.

6.0 APPENDICES

6.1 Appendix 1 – Development & Transport Committee Budget Projections 2012/13.

<u>Background Documents</u>	<u>Location</u>	<u>Contact Officer</u>
Budget Monitoring Report Preparation Documents	Room 206 The Grange Ely	Linda Grinnell Head of Finance (01353) 616470 E-mail: linda.grinnell@eastcambs.gov.uk

	Ref	Published Budget	Latest Budget	Projected Outturn	Variance Between Latest Budget & Projected Outturn (Cost + / Saving -)	Variance/ Notes
		£	£	£	£	
Revenue						1, 2, 3, 4, 5
BUILDING REGULATIONS NON FEE EARNING	BN001	126,600	127,600	127,600	0	
BUILDING REGULATIONS FEE EARNING	BR001	(17,676)	(17,676)	(17,676)	0	
CONSERVATION AREAS	CO001	82,175	78,109	78,109	0	
ECONOMIC DEVELOPMENT	ED001-8	274,371	281,412	280,079	(1,333)	a
CONCESSIONARY RAIL/BUS PASSES	FA001	(3,002)	(3,002)	(3,002)	0	
HOUSING GROWTH FUND	HG001	0	0	0	0	
HOMELESSNESS	HL001/2	464,904	772,208	772,208	0	
STRATEGIC HOUSING SERVICES	HS001	151,900	143,495	143,495	0	
LOCAL AGENDA 21/LSP	LA001	35,326	35,326	35,326	0	
LOCAL PLANS POLICY	LP001	384,503	361,019	361,019	0	
PLANNING	PN001	447,931	468,825	468,825	0	6
CAR PARKS	PV001-5	193,184	176,565	166,065	(10,500)	b
RENOVATION GRANTS	RG001	55,042	55,149	55,149	0	
STREET NAMING AND NUMBERING	SN001	49,121	53,115	53,115	0	
PARK & RIDE	TA001	0	0	0	0	
TREES AND LANDSCAPE SERVICES	TL001	140,706	144,306	144,306	0	
TRAVELLER SITES	TS001-5	4,328	4,341	4,341	0	
Subtotal		2,389,413	2,680,792	2,668,959	(11,833)	
Total		2,389,413	2,680,792	2,668,959	(11,833)	
Capital						7
DFG/RENOVATION/EMPTY PROPERTIES	XN001-8	579,000	850,665	850,665	0	8
INFRASTRUCTURE INVESTMENT STRATEGY	XP620	0	0	0	0	
CONSERVATION AREA ENHANCEMENT SCHEMES	XP108	0	29,689	29,689	0	
TRANSPORT & VEHICLE PARKING	Various	304,300	229,949	229,949	0	9
TRAVELLERS SITES (BU	XP429	0	21,515	21,515	0	10
TRAVELLERS SITES	XP427	0	598	598	0	10
Subtotal		883,300	1,110,303	1,110,303	0	
Total		3,272,713	3,791,095	3,779,262	(11,833)	

Variations:**Revenue Budgets****Economic Development**

- a Saving of £1,333 due to additional rental income received on Club Mews prior to the sale of the building.

Car Parks

- b Further saving of £10,500 due to increased income from both penalty charge notices (£2,500) and charges from Angel Drove car park (£8,000).

Variations:**Capital Budgets****Notes:****Revenue Budgets****General**

- Latest budgets have been amended to reflect adjustments to the lease car budgets. This has resulted in an overspend of £111 for this committee.
- Latest budgets have been amended to reflect adjustments to the insurance. This has resulted in an overspend of £601 for this committee.
- Latest budgets have been amended to reflect adjustments for salaries for lower paid workers. The budget for this was held centrally at the time the budget was set so will have no overall affect on the Council's bottom line. The cost for this committee was £536.
- Latest budgets reflect most recent entries from variances approved by Finance & Governance committee from previous report.
- Latest budgets reflect savings of £21,372 identified as part of Heads of Service budget review.

Planning

- Latest budget reflects increase in planning fees of £20,802 and has been used to reduce the contribution required from the HPDG reserve. Further known adjustments to the HPDG programme have also been made with the funding from reserves being shown elsewhere within the Council's budget and therefore there is no overall change in the Council's spending as a result of these adjustments.

Capital Budgets**General**

- The Latest Budget includes budgets carried forward from 2011/12.
- Latest budget reflects adjustment due to additional Disabled Facilities Grant of £49,408 being received.
- Latest budget reflects the slippage of £112,300 for the Ely Car Parking Scheme to 2013/14 and the £55,000 cost of the acquisition of Barton Road car park.
- Further works being carried out at Wentworth Travellers site to be covered from overall budget for Travellers Sites. Budget moved from Burwell and Earith Bridge to Wentworth.