

<b>Key Decision Required:</b>	<b>Yes</b>	<b>In the Forward Plan:</b>	<b>Yes</b>
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## CABINET

13 SEPTEMBER 2012

### REPORT OF FINANCE AND ASSET MANAGEMENT PORTFOLIO HOLDER

#### **A.2 CORPORATE BUDGET MONITORING REPORT FOR THE PERIOD ENDING 31 JULY 2012**

(Report prepared by Richard Barrett)

#### **PART 1 – KEY INFORMATION**

##### **PURPOSE OF THE REPORT**

To provide an overview of the Council's actual financial position against the budget as at the end of July 2012.

##### **EXECUTIVE SUMMARY**

The Council's financial position against the approved budget has been prepared for the period to the end of July 2012/13 and is the first such report for 2012/13.

It is relatively early in the financial year and therefore some expenditure or income trends may still be emerging. However any significant issues arising to date have been highlighted and comments provided as necessary.

The position to the end of July 2012, as set out in more detail in the Executive Summary attached, shows that overall the actual General Fund Revenue position is behind the profiled budget by **£3.556m**. A considerable element of this variance is due to the timing of expenditure and income although some emerging issues have been identified which have been set out below.

In respect of other areas of the budget such as the Housing Revenue Account, Capital Programme, debt recovery and treasury activity, there are no significant issues that have been identified to date. In respect of treasury activity, there has been a need to seek to amend the Council's treasury management practices to respond to changes that have emerged since the start of the year. A recommendation to enable officers to respond to emerging issues is set out below.

Overall there are no significant issues emerging but any pressures either new or continuing from 2011/12 will be monitored and updates provided in future budget monitoring reports along their consideration as part of the Financial Strategy and budget setting framework for 2013/14 where a longer term response may be required.

##### **RECOMMENDATION(S)**

**It is recommended that:**

**(a) The financial position as at the end of July 2012 is noted.**

**(b) In respect of the Council's Treasury Management Practices:**

- i) The necessary change relating to forward dealing, as set out within this report, is approved.**
- ii) That delegation be given to the Head of Resource Management in consultation with the Finance and Asset Management Portfolio Holder to amend the credit ratings criteria to reflect the revised definitions by one credit rating agency.**

**(c) The budget adjustments to support the enhancements to the Street Cleansing / Waste Collection service are approved.**

**PART 2 – IMPLICATIONS OF THE DECISION**

**DELIVERING PRIORITIES**

Effective budgetary control is an important tool in ensuring the financial stability of the authority by drawing attention to issues of concern at an early stage so that appropriate action can be taken. Financial stability plays a key role in delivering the Council's corporate and community aims and priorities.

**FINANCE, OTHER RESOURCES AND RISK**

**Finance and other resources**

The financial implications are considered in the body of the report.

**Risk**

A number of variances will be subject to change as the year progresses although at this stage it is expected that any adverse position can be managed within the overall budget. The budget position will be monitored and reviewed as part of both the future budget monitoring arrangements and the Financial Strategy Process currently underway.

**LEGAL**

The Local Government Act 2003 makes it a statutory duty that Local Authorities monitor income and expenditure against budget and take appropriate action if variances emerge.

**OTHER IMPLICATIONS**

**Consideration has been given to the implications of the proposed decision in respect of the following and any significant issues are set out below.**

**Crime and Disorder / Equality and Diversity / Health Inequalities / Area or Ward affected / Consultation/Public Engagement.**

The delivery of crime and disorder preventions and equality and diversity measures are managed within the overall budget.

**PART 3 – SUPPORTING INFORMATION**

**BACKGROUND**

The Council's financial position against the approved budget has been prepared for the period ending 31 July 2012. In previous years the first quarter's position is usually the first monitoring report to be prepared, but due to the timing of the report this year, it has been possible to include July's figures as well, to provide a timelier budget update for Members.

As this is the first such report on the Council's financial position against the budget for 2012/13, some expenditure or income trends may still be emerging as it is still relatively early in the financial cycle. However any significant issues arising to date have been highlighted and comments provided as necessary.

#### **CURRENT POSITION – GENERAL FUND REVENUE**

The position to the end of July 2012, as set out in more detail in the Executive Summary attached, shows that overall the actual position is behind the profiled budget by **£3.556m**. A considerable element of this variance is due to the timing of expenditure and income although some emerging issues have been identified which have been set out in the next section of the report.

In continuing with a revised budget monitoring format introduced in 2011/12, the Appendices include summaries by Portfolio and Department along with corporate debt, treasury activity and the position against S106 funding.

Some budgets may be subject to further decisions as the year progresses, so where variances are due to such issues or the timing of expenditure or income, then this has been highlighted on the appendices. However the following section sets out issues that are worth highlighting so far to date along with any associated action.

#### **SIGNIFICANT ITEMS EMERGING TO DATE – GENERAL FUND REVENUE**

After excluding the issues relating to the timing of expenditure and income or where the Council is the Accountable Body, the following relate to significant issues that have emerged in the first four months of 2012/13.

##### **a) Expenditure Budgets Behind Profile**

- **Employee Expenses**

Overall salaries are behind profile by **£0.588m**. This is primarily due to vacancies and other related issues that are subject to the finalisation of fundamental service reviews that are currently being undertaken by Departments.

Any related changes will be considered as part of the wider Financial Strategy process currently underway.

- **Income Budgets Behind Profile**

A number of issues experienced in 2011/12 are continuing into 2012/13, such as reduced income in leisure, planning and building control. Although there remains the opportunity to continue to monitor these areas over the remainder of the year and the potential for them to recover back to budget, either fully or partially, they will be considered as part of the wider Financial Strategy process for 2013/14 currently underway.

A summary of the position against the areas identified is as follows:

- Leisure income behind budget - **£0.072m**  
*(It is important to note that a review is in progress to reduce expenditure budgets to partially offset this position, with a view to making the necessary permanent adjustments to the budgets as part of the next Corporate Budget Monitoring Report)*
- Planning income behind budget - **£0.028m**

- Building Control income behind budget - **£0.011m**

- **Other Budgets**

The following budgets have been identified for regular review by officers in consultation with the relevant Portfolio Holders as they relate to specific areas of risk, volatility or importance:

**1) Parking Income – Behind Profile by £0.077m.**

Following a review of individual car park budgets, whilst acknowledging the potential affect of the 'Free from 3' parking initiative, it is felt that the primary cause of the reduced income is the relatively bad weather experienced so far this year. The performance over the next few months is therefore important to see if potentially better weather or other associated factors can limit the current challenging position before the autumn and winter months arrive where lower income is usually experienced.

The subsequent parking initiative where parking permits are to be issued to council tax payers is now 'live' with permits recently issued. Separate budgetary provision has been made to address the impact of this additional parking initiative.

**2) External Legal and Professional Advice – total budget for the year - £0.206m / total spend to the end of July 2012 - £0.041m.**

This covers a range of areas such as taking benefit fraud cases to prosecution, asset management advice and planning enforcement.

Over and above the additional comments set out above or within the departmental analysis in **Appendix B**, there are no further significant issues to highlight at this stage.

**Proposed Budget Adjustments**

As part of the outturn review considered by Cabinet at its 13 June 2012 meeting, a number of carry forwards were approved including amounts associated with the Street Cleansing and Waste and Recycling Collection service. The amount brought forward of **£0.043m** was on the basis of supporting improvements to the service. As part of the consideration of the project undertaken in the first part of 2012/13, enhancements to the associated services including those in high profile tourist areas have now been identified. To fully support the cost of delivering this project, it is also proposed to utilise the uncommitted climate change budget of **£0.046m** that was also subject to a carry forward request at the end of 2011/12.

Although subject to Cabinet's approval, a separate recommendation is included above to enable the necessary budget adjustments to be made.

**HOUSING REVENUE ACCOUNT – REVENUE**

An overall position is set out in the Executive Summary attached.

As at the end of July 2012, the HRA is **£0.034m** behind the net profiled budget with no significant issues to highlight to date.

**CAPITAL PROGRAMME – GENERAL FUND**

The overall position is set out in **Appendix D**

As at the end of July 2012 the programme is behind profile by **£0.170m**.

The programme is made up of schemes carried over from 2011/12 and additional schemes in 2012/13. Where schemes are currently being delivered, information is provided in the Appendix where relevant with no significant overall issues to highlight to date.

### **CAPITAL PROGRAMME – HOUSING REVENUE ACCOUNT**

The overall position is set out in the Executive Summary attached

As at the end of July 2012 the programme is behind profile by **£1.305m**.

This budget relates to the on-going major repairs and improvements to the Council's own dwellings. There are no specific issues to highlight at this stage and the expectation is that expenditure / commitments will be broadly in line with the budget over the course of the year.

### **CORPORATE DEBT**

A detailed analysis of the current position is shown in **Appendix E**.

There are no significant issues to highlight at the present time. Income will continue to be collected over the remainder of the year with recovery arrangements and action taken as necessary.

### **TREASURY ACTIVITY**

A detailed analysis of the current position is shown in **Appendix F**

There are no significant matters to highlight at the present time with investment and borrowing activity on-going in line with the Treasury Strategy and associated practices / requirements.

It is worth highlighting that although investment returns are currently ahead of profile, the short to medium term interest rate forecasts reflect a downward trend, which in turn will limit the returns achieved.

Through undertaking treasury activity over the first part of the year, it has been identified that additional flexibility in Treasury Management Practices (TMP's) is required to enable officers to maximise investment opportunities whilst balancing this against risk. Along with a change to credit ratings definitions, two specific issues have been identified as follows:

- **Forward dealing**

As part of their consideration of the Treasury Strategy for 2012/13 at their 15 February 2012 meeting, Cabinet approved that forward deals can be made up to 14 days in advance but no more than £2m before the Head of Resource Management's approval is required.

With the challenging economic environment continuing, it is becoming increasingly difficult to place investments and balance investment opportunities with risk and reward. This is primarily due to the 'shrinking' list of organisations who the Council can place investments with following changes to investment grades such as credit ratings. Set against this position is the recent emergence of Local Authorities in the money markets with a number of authorities seeking short term borrowing. Recent

experience has shown that Local Authorities are seeking to arrange 'deals' in advance and later than the 14 days forward dealing arrangements currently in place.

To give greater flexibility to officers in their day to management of the Council's investments, it is proposed to increase the period of forward dealing to 3 months from 14 days. This arrangement is only for investments with other Local Authorities rather than the wider financial market as risks are significantly reduced when dealing with other authorities.

The proposed detailed change to the TMP's is as follows, which referred to in the related recommendation above:

Current TMP Wording	Revised TMP Wording
<p>Consideration will be given to dealing for forward periods dependant upon market conditions. Treasury Staff are able to agree forward deals of up to <b>£2m</b> for a maximum of <b>14</b> days in advance.</p> <p>When forward dealing is more than <b>£2m</b> or more than <b>14</b> days forward then the approval of the Head of Resource Management is required.</p>	<p>Consideration will be given to dealing for forward periods dependant upon market conditions. Treasury Staff are able to agree forward deals of up to <b>£2m</b> for a maximum of <b>14</b> days in advance.</p> <p>When forward dealing is more than <b>£2m</b> or more than <b>14</b> days forward then the approval of the Head of Resource Management is required.</p> <p>Where the counter party is another Local Authority, Treasury Staff are able to agree forward deals of up to <b>£2m</b> for a maximum of <b>3 months</b> in advance. Any amounts or timescales over and above these figures then the approval of the Head of Resource Management is required.</p>

- **Credit Ratings**

One of the three major credit ratings agencies has recently significantly revised its ratings definitions with a move to 'viability' ratings from previous individual ratings.

This change is currently being reviewed and it is proposed to amend the TMP's in consultation with the Council's treasury advisors to ensure that the current minimum ratings criteria applied to our investments are maintained. A delegation is included within the recommendations above to enable the Council's necessary response to be progressed in a practical and timely manner.

## BACKGROUND PAPERS FOR THE DECISION

None

## APPENDICES

Front Cover and Executive Summary

- Appendix A – Summary by Portfolio / Committee
- Appendix B – General Fund Budget Position by Department
- Appendix C – Housing Revenue Account Budget Position
- Appendix D – Capital Programme
- Appendix E – Corporate Debt
- Appendix F – Treasury Activity
- Appendix G – Income from S106 Agreements

# *Tendring* *District Council*



## ***Appendices Included:***

<b>Executive Summary</b>	<b>A summary of the overall position.</b>
<b>Appendix A</b>	<b>A summary of the overall position by Portfolio</b>
<b>Appendix B</b>	<b>An analysis by Department of all General Fund Revenue budgets.</b>
<b>Appendix C</b>	<b>An analysis of Housing Revenue Account budgets.</b>
<b>Appendix D</b>	<b>The position to date for all capital projects.</b>
<b>Appendix E</b>	<b>Position on corporate debt.</b>
<b>Appendix F</b>	<b>Treasury activity.</b>
<b>Appendix G</b>	<b>Section 106 monies.</b>

## **Corporate Budget Monitoring**

***July 2012***

## Corporate Budget Monitoring - Executive Summary as at the end of July 2012

The tables below show the summary position for the General Fund, Housing Revenue Account, Capital, Debt and Treasury Activity.

### General Fund - Summary by Department Excluding Housing Revenue Account

	Full Year Budget	Profiled Budget to Date	Actual to Date	Variance to Profile
	£	£	£	£
Corporate Services	2,961,880	1,418,677	928,160	(490,517)
Planning	2,435,440	599,795	193,477	(406,318)
Life Opportunities	3,401,160	1,269,333	1,092,609	(176,725)
Public Experience	7,714,930	804,618	625,889	(178,729)
Resource Management	(16,513,410)	(1,979,702)	(4,286,481)	(2,306,778)
Management Team and Executive Corporate Support	0	94,270	97,803	3,534
<b>Total</b>	<b>0</b>	<b>2,206,991</b>	<b>(1,348,544)</b>	<b>(3,555,534)</b>

### Housing Revenue Account

	Full Year Budget	Profiled Budget to Date	Actual to Date	Variance to Profile
	£	£	£	£
<b>Total HRA</b>	<b>12,940</b>	<b>(3,088,080)</b>	<b>(3,122,530)</b>	<b>(34,450)</b>

### Capital

	Full Year Budget	Profiled Budget to Date	Actual to Date	Variance to Profile
	£	£	£	£
General Fund	4,348,790	196,310	26,205	(170,105)
Housing Revenue Account	3,840,000	1,622,481	317,918	(1,304,564)
<b>Total</b>	<b>8,188,790</b>	<b>1,818,791</b>	<b>344,123</b>	<b>(1,474,669)</b>

### Debt

	Arrears this month as % of Amount Collectable to date	Variance to date
General Debt	11.13%	
Housing Rents	1.91%	
Council Tax		-0.07%
NNDR		1.26%

### Treasury

	£'000
Total External Borrowing	57,197
Total Investments	41,952



# Appendix A - Revenue Budget Position at the end of July 2012

## Portfolio / Committee Summary

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile
	£	£	£	£
Benefits and Revenues	1,907,950	1,008,436	214,158	(794,278)
Customer and Central Services	524,200	1,090,302	898,482	(191,820)
Environment	4,628,330	982,913	811,720	(171,193)
Finance and Asset Management	8,768,320	1,707,045	194,533	(1,512,512)
Housing General Fund	1,356,460	633,236	466,729	(166,507)
Planning	2,435,440	599,795	193,477	(406,318)
Regeneration	2,065,020	773,940	356,471	(417,469)
Technical Services	1,813,460	446,188	462,690	16,503
Tourism and Community Life	2,693,440	13,644	(27,414)	(41,058)
Development Control Committee	16,280	10	28	18
Human Resources Committee	23,520	74,457	28,766	(45,691)
Licensing Committee	125,480	(30,680)	(19,086)	11,594
Regulatory Committee	291,990	112,156	111,546	(610)
<b>Net Cost of Services</b>	<b>26,649,890</b>	<b>7,411,441</b>	<b>3,692,100</b>	<b>(3,719,341)</b>
Revenue support for Capital Investment	1,250,030	0	0	0
Financing Items	(747,720)	432,582	498,012	65,430
<b>Budget Before use of Reserves</b>	<b>27,152,200</b>	<b>7,844,023</b>	<b>4,190,111</b>	<b>(3,653,911)</b>
Contribution to / (from) earmarked reserves	(9,575,570)	0	0	0
<b>Total Net Budget</b>	<b>17,576,630</b>	<b>7,844,023</b>	<b>4,190,111</b>	<b>(3,653,911)</b>
National Non - Domestic Rates	(9,667,810)	(3,432,070)	(3,432,108)	(38)
Revenue Support Grant	(187,410)	(187,410)	(89,001)	98,409
Collection Fund Surplus	(80,000)	(24,000)	(24,000)	0
Parish Precepts	1,494,380	747,190	747,191	1
Income from Council Tax Payers including Parish Precepts	(9,135,790)	(2,740,742)	(2,740,737)	5
	<b>0</b>	<b>2,206,991</b>	<b>(1,348,544)</b>	<b>(3,555,534)</b>

## Corporate Budget Monitoring - General Fund Budget Position at the end of July 2012

### Department - Management Team

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Next Quarters Profile	Comments
	£	£	£	£	£	
<b>Analysis by Type of Spend</b>						
<b>Direct Expenditure</b>						
Employee Expenses	275,840	91,937	96,941	5,003	68,960	
Transport Related Expenditure	640	213	232	18	160	
Supplies & Services	4,710	2,119	631	(1,488)	820	
<b>Total Direct Expenditure</b>	<b>281,190</b>	<b>94,270</b>	<b>97,803</b>	<b>3,534</b>	<b>69,940</b>	
<b>Net Direct Costs</b>	<b>281,190</b>	<b>94,270</b>	<b>97,803</b>	<b>3,534</b>	<b>69,940</b>	
<b>Indirect Income/Expenditure</b>						
FRS17 Pension Costs	16,250	0	0	0	0	
Service Unit and Central Costs	67,180	0	0	0	0	
Recharged Income	(364,620)	0	0	0	0	
<b>Total Indirect Income/Expenditure</b>	<b>(281,190)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total for Management Team</b>	<b>0</b>	<b>94,270</b>	<b>97,803</b>	<b>3,534</b>	<b>69,940</b>	

### Department - Management Team

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b>Analysis by Service/Function</b>					
<b>Total for Management Team</b>	<b>0</b>	<b>94,270</b>	<b>97,803</b>	<b>3,534</b>	
<b>Total for Management Team</b>	<b>0</b>	<b>94,270</b>	<b>97,803</b>	<b>3,534</b>	

# Corporate Budget Monitoring - General Fund Budget Position at the end of July 2012

## Department - Resource Management

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Next Quarters Profile	Comments
	£	£	£	£	£	
<b><u>Analysis by Type of Spend</u></b>						
<b>Direct Expenditure</b>						
Employee Expenses	7,256,680	1,907,045	1,709,844	(197,202)	1,494,037	
Premises Related Expenditure	144,520	136,330	112,446	(23,884)	2,730	
Transport Related Expenditure	40,850	27,382	23,912	(3,470)	7,510	
Supplies & Services	9,274,550	2,026,285	343,137	(1,683,148)	1,478,832	
Third Party Payments	761,060	235,853	196,586	(39,267)	198,665	
Transfer Payments	70,528,330	16,036,863	17,026,247	989,384	12,028,850	
Interest Payments	277,670	(101)	108,473	108,574	0	
<b>Total Direct Expenditure</b>	<b>88,283,660</b>	<b>20,369,658</b>	<b>19,520,645</b>	<b>(849,013)</b>	<b>15,210,624</b>	
<b>Direct Income</b>						
Government Grants	(73,118,000)	(16,371,085)	(17,866,408)	(1,495,323)	(12,135,452)	
Other Grants reimbursements and Contributions	(824,110)	(261,215)	(268,344)	(7,129)	(227,516)	
Sales, Fees and Charges	(68,840)	(29,565)	(34,604)	(5,039)	(13,977)	
Rents Receivable	(210)	(70)	(35)	35	(52)	
Interest Receivable	(84,870)	(50,393)	(99,079)	(48,686)	(30,528)	
Formula Grant and Council Tax	(17,576,630)	(5,637,032)	(5,538,655)	98,377	(4,772,875)	
<b>Total Direct Income</b>	<b>(91,672,660)</b>	<b>(22,349,360)</b>	<b>(23,807,126)</b>	<b>(1,457,766)</b>	<b>(17,180,402)</b>	
<b>Net Direct Costs</b>	<b>(3,389,000)</b>	<b>(1,979,702)</b>	<b>(4,286,481)</b>	<b>(2,306,778)</b>	<b>(1,969,778)</b>	
<b>Contributions to/(from) reserves</b>						
Contributions to/ (from) Reserves	(9,575,570)	0	0	0	0	
<b>Total Contributions to/(from) reserves</b>	<b>(9,575,570)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Net Contribution to/(from) Reserves</b>	<b>(9,575,570)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total for Resource Management</b>	<b>(16,513,410)</b>	<b>(1,979,702)</b>	<b>(4,286,481)</b>	<b>(2,306,778)</b>	<b>(1,969,778)</b>	

## Department - Resource Management

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Head of Resource Management and Administration</b>	8,410	41,289	41,165	(124)	
<b>Total for Finance and Procurement</b>	30,670	372,347	342,254	(30,093)	
<b>Total for Asset Management</b>	3,110,250	117,815	54,303	(63,512)	This primarily relates to the CAROS budget where over the course of the year the budget will be required to meet the annual cost of the scheme.
<b>Total for Corporate IT</b>	28,960	443,050	323,762	(119,288)	Similarly to previous years, expenditure will be incurred as IT initiatives and projects are delivered over the course of the year.
<b>Total for Legal Services</b>	(2,700)	68,720	35,994	(32,726)	
<b>Total for Human Resources</b>	190,800	172,778	140,089	(32,689)	

## Department - Resource Management

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b>Total for Benefits, Revenues and Customer Contact SU</b>	0	596,221	583,995	(12,226)	
<b>Total for Benefits</b>	897,170	311,208	(406,102)	(717,310)	Timing differences remain between when benefit payments made and when the associated subsidy is received from the Government.
<b>Total for Revenues</b>	951,210	7,449	0	(7,449)	
<b>Total for Customer Contact</b>	10,790	118,918	62,171	(56,748)	The last payments due from ECC in respect of concessionary fares administration have been received in the early part of the year.
<b>Total for F&amp;P - Other Corporate Costs</b>	7,020,720	924,458	(414,073)	(1,338,532)	The current position reflects the timing of payments in respect of insurance premiums and external audit fees in addition to budgets where further decisions / commitments will be made as the year progresses such as Fit for Purpose, Contingency and the New Homes Bonus.
<b>Total for F&amp;P - Financing Items</b>	(11,183,060)	483,076	488,618	5,542	

## Department - Resource Management

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b>Total for F&amp;P - Formula Grant and Council Tax</b>	(17,576,630)	(5,637,032)	(5,538,655)	98,377	This reflects the timing of the receipt of the Revenue Support Grant from the Government.
<b>Total for Resource Management</b>	(16,513,410)	(1,979,702)	(4,286,481)	(2,306,778)	

# Corporate Budget Monitoring - General Fund Budget Position at the end of July 2012

## Department - Corporate Services

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Next Quarters Profile	Comments
	£	£	£	£	£	
<b><u>Analysis by Type of Spend</u></b>						
<b>Direct Expenditure</b>						
Employee Expenses	1,356,750	425,293	438,852	13,559	313,851	
Premises Related Expenditure	483,510	298,942	291,232	(7,710)	77,343	
Transport Related Expenditure	36,650	11,096	15,150	4,054	8,263	
Supplies & Services	2,530,790	853,148	455,947	(397,201)	653,828	
Third Party Payments	870	0	0	0	0	
<b>Total Direct Expenditure</b>	<b>4,408,570</b>	<b>1,588,480</b>	<b>1,201,181</b>	<b>(387,298)</b>	<b>1,053,284</b>	
<b>Direct Income</b>						
Government Grants	0	0	0	0	0	
Other Grants reimbursements and Contributions	(262,680)	(73,306)	(228,467)	(155,161)	(54,985)	
Sales, Fees and Charges	(27,340)	(3,643)	(893)	2,750	(3,550)	
Rents Receivable	(92,600)	(31,047)	(23,899)	7,147	(22,660)	
<b>Total Direct Income</b>	<b>(382,620)</b>	<b>(107,996)</b>	<b>(253,260)</b>	<b>(145,264)</b>	<b>(81,195)</b>	
<b>Net Direct Costs</b>	<b>4,025,950</b>	<b>1,480,484</b>	<b>947,921</b>	<b>(532,563)</b>	<b>972,089</b>	
<b>Indirect Income/Expenditure</b>						
FRS17 Pension Costs	74,380	0	0	0	0	
Service Unit and Central Costs	1,918,880	0	0	0	0	
Capital Financing Costs	186,980	0	0	0	0	
Recharged Income	(3,244,310)	(61,807)	(19,762)	42,045	(46,360)	
<b>Total Indirect Income/Expenditure</b>	<b>(1,064,070)</b>	<b>(61,807)</b>	<b>(19,762)</b>	<b>42,045</b>	<b>(46,360)</b>	
<b>Total for Corporate Services</b>	<b>2,961,880</b>	<b>1,418,677</b>	<b>928,160</b>	<b>(490,517)</b>	<b>925,729</b>	

## Department - Corporate Services

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Head of Corporate Services and Administration</b>	(21,470)	134,599	73,617	(60,982)	This position relates to employee costs with an overall comment provided within the main body of the report.
<b>Total for Democratic Services</b>	900,340	323,284	334,874	11,591	
<b>Total for Regeneration</b>	1,699,150	391,788	241,647	(150,141)	The current position mainly relates to the Big Society Budget where further commitments will be made as the year progresses and subject to applications made.
<b>Total for Facilities Management</b>	133,680	453,078	437,297	(15,782)	
<b>Total for Business Manager</b>	250,180	115,929	(159,275)	(275,204)	The current position reflects the income received in advance of expenditure in respect of the Essex Family Needs Project along with the Rural Infrastructure budget where expenditure will be incurred as the project develops over the course of the year.
<b>Total for Corporate Services</b>	2,961,880	1,418,677	928,160	(490,517)	



# Corporate Budget Monitoring - General Fund Budget Position at the end of July 2012

## Department - Public Experience

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Next Quarters Profile	Comments
	£	£	£	£	£	
<b>Analysis by Type of Spend</b>						
<b>Direct Expenditure</b>						
Employee Expenses	3,186,370	1,071,351	1,009,223	(62,128)	775,418	
Premises Related Expenditure	2,726,000	1,488,253	1,453,258	(34,996)	406,414	
Transport Related Expenditure	463,980	86,703	84,850	(1,852)	93,105	
Supplies & Services	1,315,500	337,396	231,504	(105,891)	245,888	
Third Party Payments	4,357,830	865,052	749,751	(115,300)	1,099,246	
<b>Total Direct Expenditure</b>	<b>12,049,680</b>	<b>3,848,754</b>	<b>3,528,587</b>	<b>(320,167)</b>	<b>2,620,071</b>	
<b>Direct Income</b>						
Government Grants	(1,000)	0	0	0	0	
Other Grants reimbursements and Contributions	(1,320,210)	(277,348)	(234,610)	42,738	(365,652)	
Sales, Fees and Charges	(3,257,750)	(1,670,986)	(1,581,138)	89,847	(542,034)	
Rents Receivable	(192,950)	(125,832)	(127,284)	(1,453)	(24,612)	
<b>Total Direct Income</b>	<b>(4,771,910)</b>	<b>(2,074,165)</b>	<b>(1,943,032)</b>	<b>131,132</b>	<b>(932,298)</b>	
<b>Net Direct Costs</b>	<b>7,277,770</b>	<b>1,774,590</b>	<b>1,585,555</b>	<b>(189,035)</b>	<b>1,687,773</b>	
<b>Indirect Income/Expenditure</b>						
FRS17 Pension Costs	167,420	0	0	0	0	
Service Unit and Central Costs	4,347,440	0	0	0	0	
Capital Financing Costs	933,530	0	0	0	0	
Recharged Income	(5,011,230)	(969,972)	(959,666)	10,306	(208,526)	
<b>Total Indirect Income/Expenditure</b>	<b>437,160</b>	<b>(969,972)</b>	<b>(959,666)</b>	<b>10,306</b>	<b>(208,526)</b>	
<b>Total for Public Experience</b>	<b>7,714,930</b>	<b>804,618</b>	<b>625,889</b>	<b>(178,729)</b>	<b>1,479,248</b>	

## Department - Public Experience

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Head of Public Experience and Administration</b>	1,600	69,064	78,168	9,105	
<b>Total for Pollution and Environment</b>	452,770	89,272	70,316	(18,956)	
<b>Total for Environment</b>	4,371,340	917,320	776,536	(140,784)	Payments to the contractor remain one month behind profile at the present time.
<b>Total for Food and Health &amp; Safety</b>	323,810	140,461	129,136	(11,325)	
<b>Total for Coastal Projects and Engineering Services</b>	1,645,980	323,715	279,536	(44,180)	
<b>Total for Horticultural and Bereavement</b>	737,050	118,402	85,176	(33,226)	
<b>Total for Streets and Seafronts</b>	182,380	(853,616)	(792,979)	60,638	This reflects reduced income to date which is set out in more detail within the main body of the report.
<b>Total for Public Experience</b>	7,714,930	804,618	625,889	(178,729)	

# Corporate Budget Monitoring - General Fund Budget Position at the end of July 2012

## Department - Life Opportunities

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Next Quarters Profile	Comments
	£	£	£	£	£	
<b>Analysis by Type of Spend</b>						
<b>Direct Expenditure</b>						
Employee Expenses	4,252,670	1,424,475	1,272,413	(152,062)	1,041,835	
Premises Related Expenditure	890,580	427,725	431,174	3,450	162,129	
Transport Related Expenditure	116,620	46,093	46,777	683	26,435	
Supplies & Services	1,570,200	583,494	414,242	(169,252)	393,583	
Third Party Payments	0	0	0	0	0	
Transfer Payments	216,330	0	0	0	0	
<b>Total Direct Expenditure</b>	<b>7,046,400</b>	<b>2,481,786</b>	<b>2,164,605</b>	<b>(317,181)</b>	<b>1,623,983</b>	
<b>Direct Income</b>						
Government Grants	(191,230)	(28,331)	(28,489)	(159)	(21,250)	
Other Grants reimbursements and Contributions	(177,140)	(61,095)	(32,901)	28,193	(33,122)	
Sales, Fees and Charges	(3,347,040)	(1,117,688)	(1,004,307)	113,381	(811,157)	
Rents Receivable	(24,020)	(5,339)	(6,299)	(960)	(4,005)	
<b>Total Direct Income</b>	<b>(3,739,430)</b>	<b>(1,212,453)</b>	<b>(1,071,997)</b>	<b>140,456</b>	<b>(869,534)</b>	
<b>Net Direct Costs</b>	<b>3,306,970</b>	<b>1,269,333</b>	<b>1,092,609</b>	<b>(176,725)</b>	<b>754,448</b>	
<b>Indirect Income/Expenditure</b>						
FRS17 Pension Costs	211,490	0	0	0	0	
Service Unit and Central Costs	2,615,680	0	0	0	0	
Capital Financing Costs	816,490	0	0	0	0	
Recharged Income	(3,549,470)	0	0	0	0	
<b>Total Indirect Income/Expenditure</b>	<b>94,190</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total for Life Opportunities</b>	<b>3,401,160</b>	<b>1,269,333</b>	<b>1,092,609</b>	<b>(176,725)</b>	<b>754,448</b>	

## Department - Life Opportunities

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Head of Life Opportunities and Administration</b>	0	28,680	28,513	(168)	
<b>Total for Private Sector Housing</b>	697,320	147,979	77,989	(69,990)	This position primarily relates to employee costs with an overall comment provided within the main body of the report.
<b>Total for Commercial Manager</b>	740,160	467,220	398,244	(68,976)	This position primarily relates to employee costs with an overall comment provided within the main body of the report but also includes reduced homelessness expenditure where the balancing of prevention to the provision of actual accommodation continues to be a key aim of the service.
<b>Total for Building Services</b>	14,780	104,436	87,479	(16,957)	
<b>Total for Leisure</b>	1,948,900	521,017	500,384	(20,633)	Further commentary regarding leisure facility income is set out in the main body of the report.
<b>Total for Life Opportunities</b>	<b>3,401,160</b>	<b>1,269,333</b>	<b>1,092,609</b>	<b>(176,725)</b>	

# Corporate Budget Monitoring - General Fund Budget Position at the end of July 2012

## Department - Planning

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Next Quarters Profile	Comments
	£	£	£	£	£	
<b>Analysis by Type of Spend</b>						
<b>Direct Expenditure</b>						
Employee Expenses	1,668,650	556,161	370,270	(185,891)	417,163	
Premises Related Expenditure	2,230	743	259	(484)	558	
Transport Related Expenditure	56,910	18,968	12,094	(6,874)	14,227	
Supplies & Services	1,221,200	350,769	105,814	(244,955)	246,899	
<b>Total Direct Expenditure</b>	<b>2,948,990</b>	<b>926,642</b>	<b>488,437</b>	<b>(438,204)</b>	<b>678,847</b>	
<b>Direct Income</b>						
Other Grants reimbursements and Contributions	0	0	(2,835)	(2,835)	0	
Sales, Fees and Charges	(959,150)	(326,847)	(292,125)	34,721	(230,622)	
<b>Total Direct Income</b>	<b>(959,150)</b>	<b>(326,847)</b>	<b>(294,960)</b>	<b>31,886</b>	<b>(230,622)</b>	
<b>Net Direct Costs</b>	<b>1,989,840</b>	<b>599,795</b>	<b>193,477</b>	<b>(406,318)</b>	<b>448,225</b>	
<b>Indirect Income/Expenditure</b>						
FRS17 Pension Costs	96,190	0	0	0	0	
Service Unit and Central Costs	3,139,560	0	0	0	0	
Capital Financing Costs	62,380	0	0	0	0	
Recharged Income	(2,852,530)	0	0	0	0	
<b>Total Indirect Income/Expenditure</b>	<b>445,600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total for Planning</b>	<b>2,435,440</b>	<b>599,795</b>	<b>193,477</b>	<b>(406,318)</b>	<b>448,225</b>	

## Department - Planning

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Head of Planning and Administration</b>	(22,320)	146,604	90,604	(56,000)	
<b>Total for Planning Development</b>	1,050,350	189,429	46,019	(143,410)	This position primarily relates to employee costs with an overall comment provided within the main body of the report. This is in addition to lower planning fee income to date which is also subject to further commentary in the main body of the report.
<b>Total for Planning Policy</b>	1,291,940	272,977	49,814	(223,162)	The current situation mainly reflects the position against the Local Plan budget where expenditure is anticipated to be incurred as the year progresses.
<b>Total for Building Control</b>	115,470	(9,215)	7,039	16,254	Further commentary regarding Building Control income is set out in the main body of the report.
<b>Total for Planning</b>	2,435,440	599,795	193,477	(406,318)	

# Corporate Budget Monitoring - Housing Revenue Account Budget Position at the end of July 2012

## Housing Revenue Account

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Next Quarters Profile	Comments
	£	£	£	£	£	
<b>Analysis by Type of Spend</b>						
<b>Direct Expenditure</b>						
Employee Expenses	583,990	83,918	75,089	(8,829)	62,945	
Premises Related Expenditure	3,583,820	818,284	640,377	(177,907)	978,800	
Transport Related Expenditure	3,930	1,310	1,470	160	983	
Supplies & Services	475,770	141,535	59,891	(81,644)	105,974	
Third Party Payments	0	0	390	390	0	
Transfer Payments	17,000	5,666	3,035	(2,631)	4,250	
<b>Total Direct Expenditure</b>	<b>4,664,510</b>	<b>1,050,713</b>	<b>780,253</b>	<b>(270,460)</b>	<b>1,152,952</b>	
<b>Direct Income</b>						
Government Grants	(133,930)	(39,823)	0	39,823	(33,483)	
Other Grants reimbursements and Contributions	(8,000)	0	(281)	(281)	0	
Sales, Fees and Charges	(747,010)	(219,002)	(250,859)	(31,857)	(162,883)	
Rents Receivable	(12,414,600)	(3,879,967)	(3,784,311)	95,657	(3,103,650)	
Interest Receivable	(58,000)	0	0	0	0	
<b>Total Direct Income</b>	<b>(13,361,540)</b>	<b>(4,138,792)</b>	<b>(4,035,451)</b>	<b>103,342</b>	<b>(3,300,015)</b>	
<b>Net Direct Costs</b>	<b>(8,697,030)</b>	<b>(3,088,080)</b>	<b>(3,255,198)</b>	<b>(167,118)</b>	<b>(2,147,063)</b>	
<b>Indirect Income/Expenditure</b>						
FRS17 Pension Costs	(208,510)	0	0	0	0	
Service Unit and Central Costs	2,075,630	0	200	200	0	
Capital Financing Costs	6,674,190	850,042	132,468	(717,574)	637,595	
Recharged Income	(20,160)	0	0	0	0	
<b>Total Indirect Income/Expenditure</b>	<b>8,521,150</b>	<b>850,042</b>	<b>132,668</b>	<b>(717,374)</b>	<b>637,595</b>	
<b>Contributions to/(from) reserves</b>						
Contributions to/ (from) Reserves	188,820	(850,042)	0	850,042	(637,595)	
<b>Total Contributions to/(from) reserves</b>	<b>188,820</b>	<b>(850,042)</b>	<b>0</b>	<b>850,042</b>	<b>(637,595)</b>	
<b>Total for HRA</b>	<b>12,940</b>	<b>(3,088,080)</b>	<b>(3,122,530)</b>	<b>(34,450)</b>	<b>(2,147,063)</b>	

## Housing Revenue Account

	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
	£	£	£	£	
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Commercial Manager</b>	(33,620)	(3,088,080)	(3,122,530)	(34,450)	
<b>Total for F&amp;P - Financing Items</b>	46,560	0	0	0	
<b>Total for HRA</b>	12,940	(3,088,080)	(3,122,530)	(34,450)	



## Corporate Budget Monitoring - General Fund Capital Programme Budget Position at the end of July 2012

	Commenced	Source of Funding - External (Ext) or Internal (Int) or Leasing (L)	2012/13 Current Full Year Budget £	2012/13 Profiled Budget to date £	2012/13 Actual to date £	2012/13 Variance to Profile £	Comments
<b>Benefits and Revenues Portfolio</b>							
Replacement folding and inserting machine	no	Int	30,000	0	0	0	
Replacement of High Volume Printers	rolling programme of replacement	Int	7,000	0	0	0	
<b>Environment Portfolio</b>							
Weeley Crematorium Car Park	no	Int	100,000	0	0	0	
Food containers for recycling service	yes	Ext	12,710	0	(242,000)	(242,000)	Current position reflects payment charged to 2011/12 that has yet to be invoiced and paid.
Purchase of green recycling boxes	yes	Int	71,000	71,000	70,673	(327)	
Migration of databases to CAPS	yes - long term ICT project	Int	12,000	0	0	0	
Public Access Module to CAPS	yes - long term ICT project	Int	56,000	0	0	0	
<b>Finance and Asset Management Portfolio</b>							
Audit management software	yes	Int	6,000	0	0	0	
Replacement debit and credit card payment facility	yes	Int	14,630	0	0	0	
Agresso e-procurement	no	Int	52,000	0	0	0	
<b>Housing (GF) Portfolio</b>							
Renovation Grants	yes - ongoing	Ext/Int	33,994	0	0	0	
DFGs	yes - ongoing	Ext/Int	1,426,586	0	49,120	49,120	
Private Sector Leasing	yes - ongoing	Int	33,000	0	0	0	
<b>Tourism and Community Life Portfolio</b>							
Replacement of beach hut supports - the Walings	Yes - long term project	Int	24,000	0	2,384	2,384	
Play Route	yes	Ext	9,210	9,210	9,012	(198)	
Brook Country Park	yes	Ext	18,110	5,600	5,964	364	
Dovercourt Swimming Pool - redevelopment	yes	Int	698,870	0	0	0	
Refurbishment of Children's Play Areas, Harwich	yes	Ext	1,950	0	0	0	
Refurbishment of Children's Play Area, Marine	no	Ext	160,000	0	0	0	

## Corporate Budget Monitoring - General Fund Capital Programme Budget Position at the end of July 2012

	Commenced	Source of Funding - External (Ext) or Internal (Int) or Leasing (L)	2012/13 Current Full Year Budget	2012/13 Profiled Budget to date	2012/13 Actual to date	2012/13 Variance to Profile	Comments
			£	£	£	£	
Cranleigh Close, Clacton, landscaping works	yes	Ext	8,000	0	0	0	
The Hangings, Dovercourt, landscaping works	yes	Ext	38,470	0	2,075	2,075	
Refurbishment of Blue Chalet beach huts	yes	Ext	9,050	0	9,048	9,048	
Additional play equipment, Halstead Road Play	no	Ext	26,790	0	0	0	
<b>Regeneration Portfolio</b>							
Replacement of Careline alarms in Group	no	Int	60,000	0	0	0	
Clacton seafront improvements	yes	Ext	67,960	56,000	53,816	(2,184)	
Clacton Regeneration	yes	Ext	65,740	16,000	17,726	1,726	
Regeneration Capital Projects	no	Ext/Int	308,000	0	0	0	
<b>Customer and Central Services Portfolio</b>							
Upgrade of Contact Centre software	yes	Int	3,920	0	0	0	
ICT Core Infrastructure	ongoing	Int	217,660	14,000	13,654	(346)	
<b>Technical Services Portfolio</b>							
Vehicle Replacement	Yes - long term project	L	205,500	24,500	10,949	(13,551)	Invoice awaited
Holland Haven Sea Wall - Gunfleet Boating Club frontage	yes	Ext	153,980	0	(13,982)	(13,982)	Current position reflects payment charged to 2011/12 that has yet to be invoiced and paid.
Cliff Road Sea Wall	yes	Ext	416,660	0	37,766	37,766	The progress of this project is dependent on outside factors ie weather condition etc.
<b>Total General Fund Capital</b>			<b>4,348,790</b>	<b>196,310</b>	<b>26,205</b>	<b>(170,105)</b>	

## Corporate Budget Monitoring - Housing Revenue Account Capital Programme

### Budget Position at the end of July 2012

	Commenced	Source of Funding - External (Ext) or Internal (Int)	2012/13 Current Full Year Budget £	2012/13 Profiled Budget to date £	2012/13 Actual to date £	2012/13 Variance to Profile £	Comments
Improvements, enhancement & adaptation of the Council's housing stock	Yes - long term project	Ext/Int	3,337,920	1,429,565	244,122	(1,185,442)	This budget covers a range of individual schemes which will be delivered as the year progresses and are subject to the appropriate procurement processes.
IT Upgrade & Replacement	Yes - long term project	Ext/Int	20,000	5,506	0	(5,506)	
Disabled Adaptations	Yes - long term project	Ext/Int	422,080	168,306	55,795	(112,511)	
Cash Incentive Scheme	Yes - long term project	Ext/Int	60,000	19,104	18,000	(1,104)	
<b>Total Housing Revenue Account Capital</b>			<b>3,840,000</b>	<b>1,622,481</b>	<b>317,918</b>	<b>(1,304,564)</b>	

## Corporate Debt : Position at the end of July 2012

The position against General debt, Housing debt and Council Tax / NNDR due for the year are set out separately below.

### GENERAL DEBT

	Amount Collectable to date	Arrears this month	Arrears last month	Arrears this month as % of Amount Collectable to date		Comments
	£'000	£'000	£'000	%		
Sundry / General Debt	2,660	296	293	11.13%		The current level of debt remains consistent with previous years where the amount outstanding decreases as the year progresses resulting in only a limited level of overall arrears by the end of the financial year.

### HOUSING RENTS

	Total Due for the Year	Amount Collectable to date	Arrears this month	Arrears last month	Arrears this month as % of Total Due	Comments
	£'000	£'000	£'000	£'000	%	
Housing Rents and Service Charges	13,060	4,000	250	245	1.91%	No significant issues have arisen to date.

### COUNCIL TAX AND NNDR

CURRENT YEAR	Total Due for the Year	Expected / Profiled Amount Collectable to date	Actual Collected to date	Variance to Date	Variance to Date last month	Comments
	£'000	%	%	%	%	
Council Tax	62,246	40.39%	40.32%	-0.07%	-0.18%	Collection rates broadly on target.
NNDR	25,876	41.94%	43.20%	1.26%	0.41%	
PREVIOUS YEAR	Total Outstanding to Date	Total Outstanding Last Month	Change from last month			Comments
	£'000	£'000	£'000			
Council Tax	1,941	2,051	(110)			Amounts continue to reduce month on month.
NNDR	250	281	(31)			
<b>TOTAL</b>	2,191	2,332	(141)			

## Treasury Activity : Position at the end of July 2012

Key Treasury Management Performance Data and Prudential Indicators are set out below.

### TREASURY ACTIVITY

Borrowing	Opening Balance 1 April 2012	New Borrowing to date	Borrowing Repaid to date	Balance to Date	Comments
	£'000	£'000	£'000	£'000	
Long Term Borrowing (External) - PWLB	57,907	0	710	57,197	The amount repaid to date primarily relates to the first instalment due under the terms of the HRA borrowing for the new self financing arrangements.
Long Term Borrowing (External) - Other	0	0	0	0	
<b>TOTAL BORROWING</b>	<b>57,907</b>	<b>0</b>	<b>710</b>	<b>57,197</b>	

Investments	Opening Balance 1 April 2012	New Investments to date	Investments Repaid to date	Balance to Date	Comments
	£'000	£'000	£'000	£'000	
<i>Investments less than a year</i>					
Investments with UK Government via Treasury Bills/Investments with DMO, and Local Authorities and other public bodies	25,000	30,500	28,000	27,500	Net investments have increased over the reporting period due to the timing of the Council's cash flow such as underspending or income being received ahead of expenditure.
Investments with UK financial Institutions (including Money Market Funds)	5,337	16,800	16,685	5,452	At the end of the period, investments were held with 3 counterparties
Investments with non-UK Financial institutions	0	9,000	0	9,000	CDs purchased from 3 counterparties
<b>Total Investments for less than a year</b>	<b>30,337</b>	<b>56,300</b>	<b>44,685</b>	<b>41,952</b>	
<i>Investments for longer than a year</i>	0	0	0	0	
<b>TOTAL INVESTMENTS</b>	<b>30,337</b>	<b>56,300</b>	<b>44,685</b>	<b>41,952</b>	

Interest Paid / Received	Full Year Budget	Profiled Budget to Date	Actual to Date	Variance to date	Comments
	£'000	£'000	£'000	£'000	
Interest Paid on Borrowing	1,674	241	241	0	The current average rate of interest accruing on the Council's borrowing portfolio for the year is 2.7%.
Interest Received on Investments	132	51	83	-32	The average rate of interest being received on the Council's investments is currently 0.57% with the current position due to the timing of the receipt of interest payments

### PRUDENTIAL INDICATORS

	Approved Indicator	Highest amount reached in the period	Comments
	£'000	£'000	
Authorised limit for external borrowing	76,911	58,035	Borrowing has remained within approved limits.
Operational boundary for external borrowing	68,241		

## Income from S106 Agreements

Information in respect of S106 income has been split across two areas in the table below - Where money has been formally allocated / being spent and where money remains unallocated / uncommitted.

The information below relates to only S106 amounts applicable to TDC.

The schemes set out below are included in the Capital Programme - see Appendix D for overall scheme progress

### ALLOCATED / BEING SPENT

Scheme	Amount Committed / Planned to be Spent in 2012/13
	£'000
Children's Play Equipment - Refurbishment of Children's Play Areas, Harwich and Dovercourt	2
Children's Play Equipment - Refurbishment of Children's Play Area, Marine Parade West, Clacton on Sea	160
Children's Play Equipment - Additional equipment at Children's Play Area, Halstead Road, Kirby Cross	27
Cranleigh Close, Clacon - landscaping works	8
The Hangings, Dovercourt - landscaping works	38
<b>TOTAL</b>	<b>235</b>

### UNALLOCATED / UNCOMMITTED TO DATE

Permitted Use as per S106 Agreement	Amount Held / 'Spend by' Date		
	Less than 2 Years	2 to 4 Years	4 years +
	£'000	£'000	£'000
Affordable Housing	278	-	381
Children's Play Equipment	-	-	-
Dovercourt Town Centre Improvements	103	-	-
Loss of Employment Land	-	-	15
Open Space	-	-	222
<b>TOTAL</b>	<b>381</b>	<b>-</b>	<b>618</b>