

Key Decision Required:	Yes	In the Forward Plan:	Yes
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CABINET

19 FEBRUARY 2016

REPORT OF FINANCE AND TRANSFORMATION PORTFOLIO HOLDER

A.2 CORPORATE BUDGET MONITORING REPORT FOR THE THIRD QUARTER OF 2015/16

(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 December 2015 and to set out a number of budget adjustments required in 2015/16, including those associated with the Leader's budget speech on 9 February 2016.

EXECUTIVE SUMMARY

- The Council's financial position against the approved budget has been prepared for the period to the end of December 2015.
- The information set out in this report is now based on the 2015/16 revised budget presented to Council on 9 February 2016.
- The position to the end of December 2015, 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 **£6.318m**. After allowing for significant one-off budgets such as the Fit for Purpose Budget where commitments or decisions are still to be made, the position is revised to **£1.436m** behind the profiled budget (behind profile by £1.430m at the end of the previous quarter). A considerable element of this variance is due to the timing of expenditure and income although some emerging or continuing issues have been identified which have been set out below. It is also worth highlighting that the favourable income position being experienced in areas such as planning and car parks is making a significant contribution to this overall variance.
- In respect of other areas of the budget such as Housing Revenue Account, Capital Programme, debt recovery, treasury activity and LCTSS / Business Rates retention, there are no significant issues that have been identified to date.

The budget monitoring process continues to form a fundamental element of supporting the forecast for following years through the identification of savings that can be 'banked' as the year progresses rather than just as part of the annual budget setting cycle. This enables the medium term forecast to be updated on an on-going basis with the savings identified being available to support the budget in future years. Therefore although the budget for 2016/17 has now been agreed by Council, this approach continues with favourable variances being transferred to the Austerity Reserve. This provides a proactive approach in supporting the delivery of the necessary savings in 2017/18 and beyond.

- As in previous years, it is recognised that a number of smaller variances within services emerge over the course of the year that would not necessarily be specifically highlighted or discussed within the Corporate Budget Monitoring reports. Although a significant number of budgets have been reduced as part of the financial strategy process over recent years it is still possible that a range of smaller variances may remain at the end of the year and contribute to the overall position. Also a number of budgets that relate to schemes / initiatives or earmarked for specific purposes may not be fully spent by the end of the year and may be subject to end of year processes such as carry forward requests and therefore remain committed. However at this stage and after taking into account the current position and information available along with the proposed contribution to the Austerity Reserve, it is still anticipated that any adverse issues will be offset by favourable variances elsewhere within the budget at the end of the year.
- A number of emerging issues have also arisen that have required a budget adjustment to be made or specific recommendations required with further details highlighted below.
- An update has also been provided in respect of the Government's commitment to reduce social housing rents by 1% from 2016/17. As part of the processes associated with enacting the relevant legislation, it is expected that the Government will make some amendments which they have already informally confirmed. This will have an impact on the Housing Revenue Account budgets which have been discussed in more detail in the relevant section of the report below and are reflected in the recommendations that seek the necessary delegation to enable the Council to react to the changes before the start of the 2016/17 financial year.

RECOMMENDATION(S)

It is recommended that:

- (a) The financial position as at the end of December 2015 is noted;**
- (b) the 2015/16 budget is amended to reflect favourable variances emerging in the third quarter as follows:**
- **£0.150m reduction in salary budgets**
 - **£0.100m increase to the planning fee income budgets**
 - **£0.250m – Contribution to Reserves (being the total of the above transferred to the Austerity Reserve);**
- (c) following the Leader's budget speech on 9 February 2016, the Big Society Budget be increased by £0.160m in 2015/16 funded by a transfer from the Fit for Purpose Budget; and**
- (d) delegation be given to the Corporate Director (Life Opportunities), in consultation with the Housing Portfolio Holder, to determine the level of rents for any HRA properties that may be exempt from the 1% rent reduction starting from 1 April 2016 or from any other changes that may be required following the enactment of the Welfare Reform and Work Bill 2015/16.**

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 budgets. The budget position will be monitored and reviewed as part of both the future budget monitoring arrangements and Financial Strategy Processes.

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.

There are no direct implications arising from this report.

PART 3 – SUPPORTING INFORMATION

GENERAL FUND REVENUE

The Council's financial position against the approved budget has been prepared for the period ending 31 December 2015.

The information set out in this report is now based on the 2015/16 revised budget presented to Council on 9 February 2016.

The position to the end of December 2015, as set out in more detail in the Executive Summary attached, shows that overall the actual position is behind the profiled budget by **£6.318m**. (£4.685m at the end of the second quarter)

After allowing for significant / one-off budgets such as the Fit for Purpose Budget where commitments or decisions are yet to be made, this position is revised to **£1.436m** behind the profiled budget with further details as follows:

Variance As Set out In Executive Summary	(£6.318m)
Less Variances to date for Significant / One-off Budgets	
Fit For Purpose	£1.402m
Contingency	£0.273m
New Homes Bonus	£2.354m
Local Plan	£0.853m
Variance Excluding Significant / One-off Budgets	(£1.436m)

After further excluding the variance for employee costs of **£0.242m**, which is covered separately below, the remaining net variance is **£1.194m**. (£1.160m at the end of the second quarter)

As set out in the appendices, a considerable element of this remaining variance is due to the timing of expenditure and income or where commitments / decisions have yet to be made.

Appendix B provides further narrative around variances with the following drawing out the significant issues identified to date:

EXPENDITURE BUDGETS

a) Expenditure Budgets Behind Profile

➤ Salaries / Employee Costs

Overall employee expenses are behind profile by **£0.242m**. (£0.270m at the end of the second quarter)

The position above is mainly due to vacancies being held pending restructures or implementation of restructures along with services challenging themselves as to how they deliver their services rather than recruit on a like for like basis.

Although part of the variance emerging to date will be used to offset expenditure such as the use of temporary staff to meet a particular need within a service in the short term a large element of the variance represents the level of saving achieved over and above that already recognised in the revised budgets. Following the latest review of the overall employee budgets, **£0.150m** has been identified as a saving that can be taken now and therefore moved to the Austerity Reserve as has been the case in previous quarters.

➤ Refuse Collection Contract Payment - £0.088m (reported for the first time)

The actual inflationary uplift applied from February 2015 is lower than forecast. There remains an annual inflationary uplift on the contract from February 2016 which needs to be reviewed in the fourth quarter. At present it is likely that the overall contract cost for the year will be lower than budgeted, which will have a favourable impact going into 2016/17 as it reduces the 'base' contract cost which could also reduce the pressure on the budget in 2017/18. This will be reviewed as part of the medium term forecast which will be undertaken in 2016/17.

INCOME BUDGETS

Additional details around the Council's most significant areas of income are set out in **Appendix H** with additional comments below:

a) Income Budgets Ahead of Profile

A number of income budgets are ahead of the profile at the end of quarter 3 with details

set out below for significant items:

- **Planning Fees - £0.154m** (£0.170m at the end of the second quarter)
Although the budget was adjusted as part of earlier budget monitoring reports and reflected in the 2015/16 revised budgets, the trend in increased income continues and is more favourable than forecast.

Although there are no guarantees that this level of performance will continue for the remainder of the year, it is proposed on adjusting the budget at the end of the third quarter via increasing the fee income budget by **£0.100m** with a corresponding contribution to the Austerity Reserve. This approach will be subject to review over the remainder of the year with further adjustments made as appropriate, which could include calling money back out of the Austerity Reserve if the service experiences lower income than forecast in the fourth quarter.
- **Parking Fees - £0.050m** (£0.028m at the end of the second quarter)
Total income received by the end of December is already **£0.002m** ahead of the full year income budget. The income receivable in the fourth quarter has been historically lower due to seasonal factors but a favourable variance is expected to remain at the end of the year.
- **Crematorium Fees - £0.036m** (£0.079 behind profile at the end of the second quarter)
The budget was adjusted for the adverse position at the end of the second quarter which was due to the reduced capacity whilst the major refurbishment works were on-going. The income received over the third quarter has been ahead of the profile following the facility being back to full capacity from October. There is no guarantee that this trend will continue over the remainder of the year so the budget has not been adjusted at this stage.
- **Beach Hut Sites - £0.076m** (£0.003m behind profile at the end of the second quarter)
This income budget was adjusted as part of the 2015/16 revised budget process to reflect the arrangement where beach hut owners affected by the Clacton to Holland Coast Protection Project were not charged a licence fee for the year so the figure above now reflects the most up to date position where income is ahead of the profile. In-line with a previous decision, this money is 'earmarked' for future beach hut / seafront investment.
- **Revenues and Benefits Net Court Cost Income - £0.027m** (£0.039m behind profile at the end of the second quarter)
Although this budget was reduced as part of the revised budget process for 2015/16, income has now moved ahead of the profile largely due to income from previous recovery action being received. The court cost fee associated with previous recovery action was based on the higher amount of £95 before a reduction to £67 was made in-line with the outcome from a court case earlier in the year. Therefore there has been a greater time 'lag' before the full impact of the reduced court cost fee has been reflected in the budget.

b) Income Budgets Behind Profile

A small number of income budgets are currently behind profile but the overall position in respect of significant fees and charges is a favourable one. This is after allowing for the managed response to income remaining behind profile within the leisure facilities budget.

Although the income budget for recycling credits receivable from ECC was reduced as part of the 2015/16 revised budget, it remains slightly behind profile at the end of the third quarter (**£0.029m**). The service continues to seek ways to increase recycling rates such as through promotional work and the recent provision of food caddy liners to households in the district.

OTHER BUDGETS

➤ **LCTSS / Business Rates**

Additional Information relating to the Local Council Tax Support Scheme (LCTSS) and Business Rates is included in **Appendix I**.

There are no significant issues to highlight at the present time in terms of the position at the end of December 2015.

2015/16 BUDGET ADJUSTMENTS / ADDITIONAL COMMENTS

➤ **Leader's Announcement at Full Council 9 February 2016**

During the Leader's budget speech, he made a financial commitment relating to the Big Society Budget and to formalise this it is necessary to include the budget changes in 2015/16 as set out in the table below:

Budget Adjustment	Amount
Transfer from Fit for Purpose Budget - money originally set aside for Street Lighting	(£0.160m)
Increase to the Big Society Budget	£0.160m

HOUSING REVENUE ACCOUNT – REVENUE

An overall position is set out in the Executive Summary with further details included in **Appendix C**. The HRA budgets set out in this report are based on the 2015/16 revised budget agreed by Cabinet on 22 January 2016.

As at the end of December 2015, the HRA is **£0.686m** behind the profiled budget (£0.543m behind profile at the end of the second quarter) with no significant issues to highlight to date over and above the comments set out in the Appendix as this largely reflects the timing of expenditure and income.

HRA Budgets 2016/17 / Additional Comments

The HRA budgets for 2016/17 were agreed by Cabinet at its meeting on 22 January 2016, which set out a 1% rent reduction across all properties for 2016/17 in-line with the provisions set out in the Welfare Reform and Work Bill 2015/16.

The implementation of the 1% rent reduction is subject to the enactment of the Welfare Reform and Work Bill which is currently being considered by Parliament. During the various Parliamentary stages associated with the Bill, it looks likely that a number of amendments will be made and at the time of writing this report, the Government have indicated that they will provide an exemption for supported accommodation in terms of the 1% rent reduction. In the case of this Council, such an exemption would apply to Sheltered Accommodation within the HRA.

To enable the Council to react in a timely manner to the proposed exemption for supported

accommodation and potentially other changes that may emerge before the Bill is enacted, a recommendation is set out above to provide an appropriate delegation to officers in consultation with the Housing Portfolio Holder.

CAPITAL PROGRAMME – GENERAL FUND

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

As at the end of December 2015 the programme is behind profile by **£0.552m**. (behind profile by £4.802m at the end of the second quarter)

Where schemes are currently being delivered, relevant information is provided in the appendix. Given the lead in time to some schemes, some capital projects are subject to development and detailed procurement processes for example, with additional information planned on being provided in future budget monitoring reports as they progress. There are no significant issues to highlight at the present time with additional comments set out in **Appendix D**.

CAPITAL PROGRAMME – HOUSING REVENUE ACCOUNT

As at the end of December 2015 the programme is behind profile by **£1.314m** (£0.592m behind profile at the end of the second quarter)

This budget relates primarily 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 as work is progressed and procurement processes completed.

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.

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
Appendix H – Significant Fees and Charges
Appendix I – LCTSS and Business Rates

Tendring

District Council



Appendices Included:

Executive Summary	A summary of the overall position.
Appendix A	A summary of the overall position by Portfolio/Committee
Appendix B	An analysis by Department of all General Fund Revenue budgets.
Appendix C	An analysis of Housing Revenue Account Revenue budgets.
Appendix D	The position to date for General Fund and HRA capital projects.
Appendix E	Position on corporate debt.
Appendix F	Treasury activity.
Appendix G	Section 106 monies.
Appendix H	Position against significant fees and charges budgets
Appendix I	Local Council Tax Support Scheme and Business Rates

Corporate Budget Monitoring

December 2015

(The variance figures set out in these appendices that are presented in brackets represent either a net underspend to date position or additional income received to date)

Corporate Budget Monitoring - Executive Summary as at the end of December 2015

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 £
Chief Executive and Management and Members Support	957,470	680,996	623,210	(57,786)
Corporate Services	(19,665,610)	(5,828,444)	(10,233,429)	(4,404,985)
Public Experience	11,601,340	4,575,722	3,922,876	(652,846)
Life Opportunities	4,805,000	4,116,487	4,176,440	59,953
Planning	2,301,800	1,227,499	(35,113)	(1,262,613)
Total General Fund	(0)	4,772,260	(1,546,017)	(6,318,277)

Housing Revenue Account

	Full Year Budget £	Profiled Budget to Date £	Actual to Date £	Variance to Profile £
Total HRA	0	(7,257,926)	(7,944,038)	(686,112)

Capital

	Full Year Budget £	Profiled Budget to Date £	Actual to Date £	Variance to Profile £
General Fund	31,318,900	21,584,611	21,032,600	(552,011)
Housing Revenue Account	6,275,540	3,302,720	1,988,623	(1,314,097)
Total Capital	37,594,440	24,887,331	23,021,223	(1,866,108)

Debt

	Arrears this month as % of Amount Collectable to date	Collected to Date (Against Budgeted Collection)
General Debt	7.83%	
Housing Rents	1.36%	
Council Tax		88.09%
Business Rates		87.04%

Treasury

	£'000
Total External Borrowing	48,694
Total Investments	47,988

Revenue Budget Position at the end of December 2015

Portfolio / Committee Summary

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £
Asset Management	38,290	154,545	150,751	(3,794)
Revenues and Benefits	1,080,430	1,076,504	1,358,731	282,227
Coastal Protection	1,272,910	(39,322)	(230,599)	(191,278)
Environment	7,097,170	4,232,524	3,765,048	(467,476)
Finance and Transformation	2,192,390	2,407,712	(1,703,685)	(4,111,396)
Housing (including HRA)	1,310,770	(5,368,277)	(6,229,371)	(861,094)
Leisure	2,373,490	1,135,056	1,083,773	(51,283)
Planning and Corporate Services	3,896,030	4,135,618	2,569,820	(1,565,798)
Regeneration	3,006,460	245,537	226,383	(19,154)
Wellbeing and Partnerships	589,810	237,834	217,987	(19,848)
Budgets relating to Non-Executive Functions	565,780	206,811	195,027	(11,784)
Net Cost of Services	23,423,530	8,424,544	1,403,866	(7,020,679)
Revenue support for Capital Investment	6,733,200	0	0	0
Financing Items	(752,350)	1,516,862	1,533,148	16,286
Budget Before use of Reserves	29,404,380	9,941,406	2,937,014	(7,004,392)
Contribution to / (from) earmarked reserves	(14,494,140)	0	0	0
Total Net Budget	14,910,240	9,941,406	2,937,014	(7,004,392)
Funding:				
Revenue Support Grant	(3,561,210)	(2,697,722)	(2,697,722)	0
Business Rates Income	(4,542,620)	(4,556,205)	(4,556,199)	6
Collection Fund Surplus	(267,420)	(213,936)	(213,938)	(2)
Parish Precepts	1,359,914	1,359,914	1,359,914	0
Income from Council Tax Payers (including Parish Precepts)	(7,898,904)	(6,319,123)	(6,319,123)	0
Total	0	(2,485,666)	(9,490,055)	(7,004,389)

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Chief Executive and Management and Members Support

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Next Quarters Profile £	Comments
<u>Analysis by Type of Spend</u>						
Direct Expenditure						
Employee Expenses	334,190	247,543	247,235	(308)	86,647	
Transport Related Expenditure	15,110	11,333	12,345	1,013	3,777	
Supplies & Services	760,910	460,805	405,627	(55,178)	300,105	
Total Direct Expenditure	1,110,210	719,681	665,208	(54,473)	390,529	
Direct Income						
Government Grants	(37,810)	(18,900)	(18,909)	(9)	(18,910)	
Other Grants, Reimbursements and Contributions	(20,760)	(19,785)	(23,090)	(3,305)	(975)	
Total Direct Income	(58,570)	(38,685)	(41,998)	(3,313)	(19,885)	
Net Direct Costs	1,051,640	680,996	623,210	(57,786)	370,644	
Net Indirect Costs	(94,170)	0	0	0	(94,170)	
Total for Chief Executive and Management and Members Support	957,470	680,996	623,210	(57,786)	276,474	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Chief Executive and Management and Members Support

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for Chief Executive and Management and Members Support	957,470	680,996	623,210	(57,786)	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Corporate Services

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Next Quarters Profile £	Comments
<u>Analysis by Type of Spend</u>						
Direct Expenditure						
Employee Expenses	5,825,390	3,735,254	3,737,354	2,100	2,090,136	
Premises Related Expenditure	149,320	143,410	208,747	65,337	5,910	
Transport Related Expenditure	36,060	36,307	48,399	12,091	(247)	
Supplies & Services	7,624,560	5,677,782	1,237,592	(4,440,190)	1,946,778	
Third Party Payments	658,120	501,637	379,089	(122,548)	156,483	
Interest Payments	109,860	55,717	53,871	(1,846)	54,143	
Total Direct Expenditure	14,403,310	10,150,107	5,665,052	(4,485,056)	4,253,203	
Direct Income						
Government Grants	(3,531,830)	(2,464,577)	(2,477,097)	(12,520)	(1,067,253)	
Other Grants, Reimbursements and Contributions	(1,033,490)	(718,844)	(717,099)	1,745	(314,646)	
Sales, Fees and Charges	(204,770)	(154,812)	(61,584)	93,229	(49,958)	
Rents Receivable	(200)	(150)	(150)	0	(50)	
Interest Receivable	(222,320)	(213,095)	(216,434)	(3,339)	(9,225)	
RSG, Business Rates and Council Tax	(14,910,240)	(12,427,072)	(12,427,068)	4	(2,483,168)	
Total Direct Income	(19,902,850)	(15,978,552)	(15,899,432)	79,120	(3,924,298)	
Net Direct Costs	(5,499,540)	(5,828,444)	(10,234,381)	(4,405,936)	328,904	
Net Indirect Costs	328,070	0	951	951	328,070	
Net Contribution to/(from) Reserves	(14,494,140)	0	0	0	(14,494,140)	
Total for Corporate Services	(19,665,610)	(5,828,444)	(10,233,429)	(4,404,985)	(13,837,166)	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Corporate Services

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for Corporate Director and Administration	0	267,411	269,311	1,899	
Total for Democratic Services	559,500	379,464	386,824	7,361	
Total for Legal Services	0	177,023	164,371	(12,652)	
Total for Human Resources	409,620	482,160	497,796	15,635	
Total for Asset Management	38,290	154,545	150,751	(3,794)	
Total for Corporate IT	67,000	1,204,486	889,367	(315,119)	This reflects the timing and lead in time for a number of IT initiatives and projects.
Total for Finance and Procurement	(3,600)	607,636	589,814	(17,822)	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Total for F&P - Other Corporate Costs	4,329,650	1,651,663	(2,449,354)	(4,101,017)	The current variance primarily reflects the position against the Fit for Purpose, Contingency and New Homes Bonus budgets which remain subject to commitments and decisions.
Total for F&P - Financing Items	(10,155,830)	1,674,240	1,694,759	20,519	
Total for F&P - RSG, Business Rates and Council Tax	(14,910,240)	(12,427,072)	(12,427,068)	4	
Total for Corporate Services	(19,665,610)	(5,828,444)	(10,233,429)	(4,404,985)	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Public Experience

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Next Quarters Profile £	Comments
<u>Analysis by Type of Spend</u>						
Direct Expenditure						
Employee Expenses	3,681,980	2,618,195	2,500,258	(117,936)	1,063,785	
Premises Related Expenditure	1,740,860	1,339,645	1,220,968	(118,678)	401,215	
Transport Related Expenditure	522,590	311,325	292,730	(18,595)	211,265	
Supplies & Services	4,353,170	1,264,285	1,135,730	(128,555)	3,088,885	
Third Party Payments	4,721,560	3,222,448	3,111,701	(110,747)	1,499,112	
Transfer Payments	0	0	600	600	0	
Total Direct Expenditure	15,020,160	8,755,899	8,261,987	(493,912)	6,264,261	
Direct Income						
Government Grants	(138,980)	(138,980)	(138,982)	(2)	0	
Other Grants, Reimbursements and Contributions	(1,362,700)	(914,616)	(898,631)	15,985	(448,084)	
Sales, Fees and Charges	(3,196,550)	(2,691,605)	(2,842,578)	(150,974)	(540,145)	
Rents Receivable	(273,050)	(237,594)	(260,291)	(22,697)	(35,456)	
Total Direct Income	(4,971,280)	(3,982,795)	(4,140,482)	(157,687)	(1,023,685)	
Net Direct Costs	10,048,880	4,773,104	4,121,506	(651,599)	5,240,576	
Net Indirect Costs	1,552,460	(197,383)	(198,630)	(1,247)	1,749,843	
Total for Public Experience	11,601,340	4,575,722	3,922,876	(652,846)	6,990,418	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Public Experience

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for Corporate Director and Administration	0	153,741	153,345	(396)	
Total for Street Scene	4,765,850	2,752,800	2,574,885	(177,915)	Please see main body of the report for additional comments in respect of the refuse collection contract and recycling credits
Total for Environmental Services	490,590	146,385	112,480	(33,906)	
Total for Coastal Protection and Engineering Services	1,500,600	796,454	641,802	(154,652)	The position to date primarily reflects the timing of coastal protection work
Total for Regeneration	2,945,100	369,866	377,062	7,196	
Total for Open Space and Bereavement	881,440	385,931	292,363	(93,568)	
Total for Parking and Seafronts	1,017,760	(29,455)	(229,060)	(199,605)	Please see the main body of the report for further details in respect of beach hut and car park income.
Total for Public Experience	11,601,340	4,575,722	3,922,876	(652,846)	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Life Opportunities

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Next Quarters Profile £	Comments
<u>Analysis by Type of Spend</u>						
Direct Expenditure						
Employee Expenses	6,017,610	4,515,385	4,411,671	(103,714)	1,502,225	
Premises Related Expenditure	1,333,890	1,071,870	1,029,039	(42,831)	262,020	
Transport Related Expenditure	90,780	70,258	67,059	(3,199)	20,522	
Supplies & Services	2,542,240	1,774,194	1,582,124	(192,069)	768,046	
Transfer Payments	63,390,590	41,166,030	40,714,600	(451,430)	22,224,560	
Total Direct Expenditure	73,375,110	48,597,737	47,804,493	(793,244)	24,777,373	
Direct Income						
Government Grants	(65,040,760)	(41,439,990)	(40,464,795)	975,195	(23,600,770)	
Other Grants, Reimbursements and Contributions	(633,460)	(517,085)	(593,182)	(76,096)	(116,375)	
Sales, Fees and Charges	(3,362,400)	(2,510,914)	(2,561,651)	(50,737)	(851,486)	
Rents Receivable	(17,730)	(13,260)	(8,425)	4,835	(4,470)	
Total Direct Income	(69,054,350)	(44,481,250)	(43,628,052)	853,197	(24,573,100)	
Net Direct Costs	4,320,760	4,116,487	4,176,440	59,953	204,273	
Net Indirect Costs	484,240	0	0	0	484,240	
Total for Life Opportunities	4,805,000	4,116,487	4,176,440	59,953	688,513	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Life Opportunities

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for Corporate Director and Administration	10,000	101,813	95,573	(6,240)	
Total for Strategic Housing and Needs	591,250	450,183	451,416	1,233	
Total for Commercial Management	878,680	477,942	358,598	(119,345)	The current variance primarily reflects the position against the Careline budget, with income ahead of the budget along with a net underspend position against homelessness budgets to date, which is subject to changes in demand and the focus of the service on prevention measures and alternative approaches to bed and breakfast accommodation wherever possible.
Total for Building, Development and Facilities Management	67,540	891,651	829,780	(61,871)	
Total for Operations Management	2,177,100	1,118,393	1,082,342	(36,051)	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Total for Revenues and Benefits	1,080,430	1,076,504	1,358,731	282,227	The current position primarily relates to the timing of housing benefits payments and the subsequent receipt of the associated subsidy from the Government. Also see the main body of the report for information relating to court cost income.
Total for Life Opportunities	4,805,000	4,116,487	4,176,440	59,953	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Planning

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Next Quarters Profile £	Comments
<u>Analysis by Type of Spend</u>						
Direct Expenditure						
Employee Expenses	1,428,030	1,034,637	957,172	(77,465)	393,393	
Premises Related Expenditure	2,630	1,972	886	(1,087)	658	
Transport Related Expenditure	27,770	20,828	18,609	(2,218)	6,942	
Supplies & Services	1,630,980	1,240,685	217,039	(1,023,646)	390,295	
Total Direct Expenditure	3,089,410	2,298,122	1,193,705	(1,104,417)	791,288	
Direct Income						
Other Grants, Reimbursements and Contributions	(40,000)	(40,000)	(42,032)	(2,032)	0	
Sales, Fees and Charges	(1,358,120)	(1,030,623)	(1,186,786)	(156,164)	(327,498)	
Total Direct Income	(1,398,120)	(1,070,623)	(1,228,819)	(158,196)	(327,498)	
Net Direct Costs	1,691,290	1,227,499	(35,113)	(1,262,613)	463,791	
Net Indirect Costs	610,510	0	0	0	610,510	
Total for Planning	2,301,800	1,227,499	(35,113)	(1,262,613)	1,074,301	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2015

Department - Planning

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for Head of Planning and Administration	0	266,124	233,562	(32,562)	
Total for Planning Development	505,420	(140,413)	(420,432)	(280,019)	The current position primarily reflects an increased level of planning fee income with further comments set out in the main body of the report. In addition expenditure relating to enforcement costs remains behind profile to date.
Total for Planning Policy	1,639,130	1,068,164	109,799	(958,366)	As in previous quarters, the timing of expenditure against the Local Plan budget is associated with the various strands of work that are required to deliver this project that spans financial years. A major element of the process relates to the examination of the plan in public, where it is anticipated that a high level of expenditure will be incurred against this budget.
Total for Building Control	157,250	33,624	41,958	8,334	
Total for Planning	2,301,800	1,227,499	(35,113)	(1,262,613)	

Corporate Budget Monitoring - Housing Revenue Account Budget Position at the end of December 2015

Housing Revenue Account

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Next Quarters Profile £	Comments
<u>Analysis by Type of Spend</u>						
Direct Expenditure						
Employee Expenses	762,590	265,630	257,011	(8,619)	496,960	
Premises Related Expenditure	3,633,200	2,374,649	1,731,864	(642,785)	1,258,551	
Transport Related Expenditure	10,950	8,213	8,207	(5)	2,738	
Supplies & Services	397,200	262,055	236,508	(25,547)	135,145	
Third Party Payments	1,030	772	0	(772)	258	
Transfer Payments	17,000	12,750	7,959	(4,791)	4,250	
Interest Payments	1,574,850	752,000	751,914	(86)	822,850	
Total Direct Expenditure	6,396,820	3,676,069	2,993,464	(682,605)	2,720,751	
Direct Income						
Government Grants	(100,000)	(45,520)	(48,564)	(3,044)	(54,480)	
Other Grants, Reimbursements and Contributions	(8,000)	0	(689)	(689)	(8,000)	
Sales, Fees and Charges	(681,690)	(532,876)	(565,956)	(33,080)	(148,814)	
Rents Receivable	(13,806,970)	(10,356,124)	(10,325,888)	30,236	(3,450,846)	
Interest Receivable	(61,600)	0	0	0	(61,600)	
Total Direct Income	(14,658,260)	(10,934,520)	(10,941,097)	(6,577)	(3,723,740)	
Net Direct Costs	(8,261,440)	(7,258,451)	(7,947,633)	(689,182)	(1,002,989)	
Net Indirect Costs	9,541,190	525	3,595	3,070	9,540,665	
Net Contribution to/(from) Reserves	(1,279,750)	0	0	0	(1,279,750)	
Total for HRA	0	(7,257,926)	(7,944,038)	(686,112)	7,257,926	

Corporate Budget Monitoring - Housing Revenue Account Budget Position at the end of December 2015

Housing Revenue Account

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for F&P - Financing Items	5,135,580	0	3,595	3,595	
Total for Commercial Management	(5,135,580)	(7,257,926)	(7,947,633)	(689,707)	This position primarily reflects the timing of repairs and maintenance work to tenant's properties in addition to delays in the payment of utility bills as the supplier has yet to provide updated bills / information.
Total for HRA	0	(7,257,926)	(7,944,038)	(686,112)	

Corporate Budget Monitoring - General Fund Capital Programme

Position at the end of December 2015

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
Expenditure					
Assets Portfolio					
Clacton Bowls Club Roof	53,360	53,360	37,946	(15,414)	
Town Hall - replacement of fire alarm system	45,000	0	0	0	
Westleigh House Demolish/additional parking provision	23,710	0	0	0	This scheme remains on hold pending a further decision concerning its future use
Total for Assets Portfolio	122,070	53,360	37,946	(15,414)	
Revenues and Benefits Portfolio					
Replacement of High Volume Printers	29,000	0	0	0	The existing machine is currently being maintained. This position is being monitored to identify if any further commitment is required against this budget.
Replacement of Northgate Unix Server	60,000	0	0	0	The existing equipment is currently being maintained. This position is being monitored to identify if any further commitment is required against this budget.
Replacement Scan Stations	42,000	0	0	0	
Total for Revenues and Benefits Portfolio	131,000	0	0	0	

Corporate Budget Monitoring - General Fund Capital Programme

Position at the end of December 2015

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
Coastal Protection Portfolio					
Replacement of beach hut supports - The Walings	11,620	0	0	0	
Coast Protection - Cliff Road Sea Wall	15,130	15,130	0	(15,130)	
Coast Protection - Clacton and Holland Works	18,714,060	18,714,060	18,392,986	(321,074)	Additional items of expenditure are still anticipated before the scheme is finalised
Beach Changing Facilities	0	0	2,017	2,017	
New Beach Huts	100,000	0	0	0	
Seafront Cafe Design & Planning	20,000	0	0	0	
Cliff Stabilisation Scheme	5,028,100	0	0	0	
Total for Coastal Protection Portfolio	23,888,910	18,729,190	18,395,003	(334,187)	
Environment Portfolio					
Cremator Replacement and Crematorium Car Park	1,173,740	1,173,740	1,110,141	(63,599)	
Rolling Vehicle/Plant Replacement	283,000	42,850	42,850	0	
Brook Country Park	1,100	1,100	562	(538)	
Refurbishment of Children's Play Area, Marine Parade West, Clacton	24,960	21,300	21,294	(6)	
Cranleigh Close, Clacton, landscaping works	16,910	0	0	0	

Corporate Budget Monitoring - General Fund Capital Programme

Position at the end of December 2015

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
The Hangings, Dovercourt, landscaping works	11,200	7,430	7,430	0	
Environmental Health Database Migration	5,250	0	0	0	
Public Access Module to CAPS	56,000	0	0	0	
Laying Out Cemetery	196,900	15,940	15,935	(5)	
Lower Marine Parade D'Court Putting Green Enhancements	38,000	0	0	0	
Venetian Bridge Clacton	200,000	26,260	26,263	3	
Football Field & Play Area, Hare Green Rec, Gt Bromley	25,000	13,250	13,250	(0)	
Harold Lilley Playing Field, Little Clacton	22,700	0	0	0	
Total for Environment Portfolio	2,054,760	1,301,870	1,237,724	(64,146)	
Finance and Transformation Portfolio					
Audit management software	6,000	0	3,588	3,588	
Replacement debit and credit card payment facility	14,630	0	0	0	
Agresso e-procurement	84,000	0	0	0	A phased approach to deliver this longer term project remains in progress.
Total for Finance and Transformation Portfolio	104,630	0	3,588	3,588	

Corporate Budget Monitoring - General Fund Capital Programme

Position at the end of December 2015

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
Housing Portfolio					
Alteration of Redundant Cash Office	30,000	1,000	738	(263)	
Alterations to Bungalow, Alexandra Gardens	35,000	19,600	19,600	0	
Private Sector Renewal Grants/Financial Assistance Loans	626,520	37,890	22,282	(15,608)	
Disabled Facilities Grants	2,122,580	841,490	841,487	(3)	
Private Sector Leasing	33,000	0	0	0	
Empty Homes funding	192,230	144,173	28,006	(116,166)	
Total for Housing Portfolio	3,039,330	1,044,153	912,113	(132,040)	
Leisure Portfolio					
Dovercourt Swimming Pool - redevelopment	11,650	11,650	11,649	(1)	
Frinton & Walton Swimming Pool Re-Development	860,960	207,091	206,877	(214)	
Developing Clacton Leisure Centre Treatment Rooms	52,600	52,600	52,594	(6)	
Total for Leisure Portfolio	925,210	271,341	271,121	(220)	

Corporate Budget Monitoring - General Fund Capital Programme

Position at the end of December 2015

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
Planning and Corporate Services Portfolio					
Joint HR and Payroll System	15,100	11,325	852	(10,473)	
Information and Communications Technology Core Infrastructure	99,080	23,250	34,910	11,660	
IT Strategic Investment	518,500	142,000	135,879	(6,121)	
Individual Electoral Registration - Scanning Equipment	10,830	8,123	389	(7,734)	
Inspire Annexe III New Burden set up	7,130	0	359	359	
New Committee Management System	15,500	0	1,500	1,500	
Enhanced Equipment replacement - Printing and Scanning	31,500	0	0	0	
Total for Planning and Corporate Services Portfolio	697,640	184,697	173,889	(10,809)	
Regeneration Portfolio					
Clacton Seafront Improvements	3,710	0	372	372	
Clacton Regeneration	43,640	0	845	845	
Regeneration Capital Projects	308,000	0	0	0	
Total for Regeneration Portfolio	355,350	0	1,217	1,217	
Total Approved General Fund Capital Programme	31,318,900	21,584,611	21,032,600	(552,011)	

Corporate Budget Monitoring - Housing Revenue Account Capital Programme Budget Position at the end of December 2015

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual to date £	2015/16 Variance to Profile £	Comments
Improvements, enhancement & adaptation of the Council's housing stock	3,209,420	2,036,230	843,666	(1,192,564)	This budget covers a range of individual schemes which will be delivered as the year progresses and are subject to the appropriate procurement processes, which are planned, being progressed or are underway.
IT Upgrade & Replacement	77,000	77,000	77,000	0	
Disabled Adaptations	400,000	312,000	192,677	(119,323)	
Cash Incentive Scheme	60,000	0	0	0	
New Build Initiatives and Acquisitions	2,529,120	877,490	875,281	(2,209)	
Total Housing Revenue Account Capital Programme	6,275,540	3,302,720	1,988,623	(1,314,097)	

Corporate Debt : Position at the end of December 2015

The position against General debt and Housing debt are set out below.

GENERAL DEBT

	Amount collectable to date £'000	Arrears this month £'000	Arrears last month £'000	Arrears this month as % of Amount Collectable to date %		Comments
Sundry / General Debt	5,137	402	567	7.83%		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. Appropriate recovery action will be taken in respect of all outstanding amounts.

HOUSING RENTS

	Total Due for the Year £'000	Amount collectable to date £'000	Arrears this month £'000	Arrears last month £'000	Arrears this month as % of Total Due %	Comments
Housing Rents and Service Charges	13,644	10,233	185	185	1.36%	No significant issues have arisen to date.

Treasury Activity : Position at the end of December 2015

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

TREASURY ACTIVITY

Borrowing	Opening Balance 1 April £'000	Borrowing to date £'000	Borrowing Repaid to date £'000	Balance to Date £'000	Comments
Long Term PWLB Borrowing - GF	1,317	0	128	1,189	
Long Term PWLB Borrowing - HRA	49,027	0	1,522	47,505	
TOTAL BORROWING	50,344	0	1,650	48,694	
Investments	Opening Balance 1 April £'000	Investments to date £'000	Investments Repaid to date £'000	Balance to Date £'000	Comments
<i>Investments less than a year</i>					
Investments with UK Government via Treasury Bills/Investments with DMO, and Local Authorities and other public bodies	34,700	307,150	309,250	32,600	
Investments with UK financial Institutions (including Money Market Funds)	8,385	47,614	40,611	15,388	At the end of the period, investments were held with 7 counterparties
Investments with non-UK Financial institutions	0	0	0	0	
Total Investments for less than a year	43,085	354,764	349,861	47,988	Net investments have increased over the reporting period due to the timing of the Council's cash flow such as expenditure budgets behind profile or income being received ahead of expenditure.
Investments for longer than a year	0	0	0	0	
TOTAL INVESTMENTS	43,085	354,764	349,861	47,988	
Interest Paid / Received	Full Year Budget £'000	Profiled Budget to Date £'000	Actual to Date £'000	Variance to date £'000	Comments
Interest Paid on Borrowing - GF	103	54	51	3	The weighted average rate of interest on the Council's GF borrowing is currently 8.24%. (on an accrued basis)
Interest Paid on Borrowing - HRA	1,575	752	752	0	The weighted average rate of interest on the Council's HRA borrowing is currently 3.25%. (on an accrued basis)
Interest Received on Investments	(236)	(189)	(188)	1	The weighted average rate of interest being received on the Council's investments is currently 0.37%. (on an accrued basis)
PRUDENTIAL INDICATORS					
	Approved Indicator £'000	Highest amount reached in the period £'000	Comments		
Authorised limit for external borrowing	83,320	50,344	Borrowing has remained within approved limits.		
Operational boundary for external borrowing	74,988				
Debt Cap - HRA	60,285	49,027			

Income from S106 Agreements

Information in respect of S106 income has been split across two areas 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.
Where related to Capital schemes - see Appendix D for overall scheme progress.

ALLOCATED / BEING SPENT

Scheme	Amount Committed / Planned to be Spent in 2015/16 (including accrued interest as appropriate) £'000
Capital Schemes	
Children's Play Equipment - Refurbishment of Children's Play Area, Marine Parade West, Clacton on Sea	25
Cranleigh Close, Clacton - Landscaping works	17
The Hangings, Dovercourt - Landscaping works	11
Lower Marine Parade - Putting Green Improvements	40
Hare Green Recreation Football Field and Play Area, Gt Bromley	25
Harold Lilley Playing Field - Play equipment and facilities improvements	23
Revenue Schemes	23
TOTAL	164

UNALLOCATED / UNCOMMITTED TO DATE

Permitted Use as per S106 Agreement	Amount Held / 'Spend by' Date			
	Less than 1 Year £'000	1 to 2 Years £'000	2 to 4 Years £'000	4 years + £'000
Affordable Housing	0	102	91	42
Open Space*	14	30	113	416
Regeneration Programme and Initiatives**	10	0	0	7
Town Centre Improvements	0	0	0	21
TOTAL	24	132	204	486

* For schemes with a 'spend by' date of less than one year, £2,000 must be spent by June 2016 and £12,000 must be spent by December 2016

** For schemes with a 'spend by' date of less than one year, this money must be spent by September 2016

Corporate Budget Monitoring - General Fund Income Budget Position at the end of December 2015

Income Analysis

	2015/16 Current Full Year Budget £	2015/16 Profiled Budget to date £	2015/16 Actual £	2015/16 Variance to Profile £
Leisure Facilities	(2,113,910)	(1,549,856)	(1,502,440)	47,416
Development Control - Chargeable Account	(979,000)	(759,250)	(913,271)	(154,021)
Building Regulations-Chargeable Account	(178,910)	(134,183)	(119,337)	14,845
Land Charges	(178,960)	(134,220)	(153,954)	(19,734)
Cemeteries	(311,550)	(240,827)	(234,613)	6,214
Crematorium	(1,056,220)	(787,065)	(823,050)	(35,985)
Recreation Grounds	(30,530)	(23,870)	(13,470)	10,400
Beach Hut Sites	(722,580)	(715,624)	(791,341)	(75,717)
Careline	(603,460)	(438,578)	(483,855)	(45,278)
Licencing	(279,350)	(209,513)	(209,714)	(201)
Car Parks - Off St	(434,580)	(386,577)	(436,988)	(50,411)
TOTAL	(6,889,050)	(5,379,562)	(5,682,035)	(302,473)

LCTSS and Business Rates Retention

The cost / collection performance and analysis of the Local Council Tax Support Scheme along with the level of Business Rates collected to date is set out as follows:

COUNCIL TAX AND LOCAL COUNCIL TAX SUPPORT SCHEME

COLLECTION FUND	Budget £'000	Actual £'000	Variance £'000	Comments			
Cost of LCTS Discounts	12,398,397	11,665,630	(732,767)	This will be subject to fluctuations over the year as claims are made or ended with the trend of a reducing overall cost continuing for the year.			
LCTS Hardship Relief	26,650	4,799	(21,851)				
COUNCIL TAX COLLECTION PERFORMANCE	Budgeted Collection £	Actual Collection £	Variance £	Accounts where LCTS Awarded Actual Collection %	(for the same period last year) Accounts where LCTS Awarded Actual Collection %	TOTAL Actual Collection %	(for same period last year) TOTAL Actual Collection %
Apr to June	(20,033,391)	(20,360,841)	(327,450)	22.69	26.40	29.67	29.58
July	(26,241,843)	(26,608,587)	(366,744)	30.87	30.24	38.71	38.69
August	(32,293,119)	(32,679,510)	(386,391)	36.32	37.99	47.51	47.64
September	(38,593,257)	(39,071,334)	(478,077)	42.97	44.16	56.75	56.88
October	(44,788,611)	(45,273,237)	(484,626)	48.71	50.12	65.75	66.04
November	(50,780,946)	(51,475,140)	(694,194)	54.18	55.26	74.72	74.91
December	(56,963,202)	(57,690,141)	(726,939)	67.40	68.51	83.75	84.05
January	(62,890,047)				73.32		92.82
February	(64,324,278)				74.18		94.96
March	(65,490,000)				85.17		96.70
Comments	There are no significant issues to highlight to date						

LCTSS and Business Rates Retention

BUSINESS RATES RETENTION

BUSINESS RATES COLLECTION PERFORMANCE	Budgeted Collection £	Actual Collection £	Variance £	Comments
Apr to June	(8,417,454)	(8,466,742)	(49,288)	There are no significant issues to highlight to date
July	(10,801,622)	(10,897,011)	(95,389)	
August	(12,919,180)	(13,135,595)	(216,415)	
September	(15,294,467)	(15,497,103)	(202,636)	
October	(17,546,685)	(17,863,260)	(316,575)	
November	(19,259,920)	(20,182,405)	(922,485)	
December	(22,175,160)	(22,482,114)	(306,954)	
January	(24,371,374)			
February	(25,287,246)			
March	(25,829,000)			