

FINANCIAL UPDATE FOR THE EIGHT MONTHS TO 30 NOVEMBER 2016

Cabinet Member Cllr Peter Hare-Scott
Responsible Officer Andrew Jarrett – Director of Finance, Assets & Resources

Reason for Report: To present a financial update in respect of the income and expenditure so far in the year.

RECOMMENDATION(S): 1. The Cabinet note the financial monitoring information for the income and expenditure so far for the 2016/17 financial year.

2. To note the Director of Finance, Assets and Resources decision to increase the Authority's holding in the CCLA Commercial Property Fund by an additional £1m as referred to in para 9.2.

Relationship to the Corporate Plan: The financial resources of the Council impact directly on its ability to deliver the corporate plan; prioritising the use of available resources brought forward and any future spending will be closely linked to key Council pledges from the updated Corporate Plan.

Financial Implications: Good financial management and administration underpins the entire document.

Legal Implications: None.

Risk Assessment: Regular financial monitoring information mitigates the risk of over or underspends at year end and allows the Council to direct its resources to key corporate priorities.

1.0 Introduction

- 1.1 The purpose of this report is to highlight to Cabinet our current financial status and the likely reserve balances at 31 March 2017. It embraces both revenue, in respect of the General Fund and Housing Revenue Account, and capital and aims to focus attention on those areas which are unlikely to achieve budget. It is particularly important for next year's budget setting and, looking further ahead, with the medium term financial plan.
- 1.2 Favourable variances generating either increased income or cost savings are expressed as credits (negative numbers), whilst unfavourable overspends or incomes below budget are debits (positive numbers). This report only includes budget variances in excess of £10k as the purpose of the report is to concentrate on material issues that may require further investigation/action. Budget variances are expressed net of budgeted transfers to or from earmarked reserves, which were previously approved by Cabinet. A more detailed analysis will be provided with the final outturn report for the year.

2.0 Executive Summary of 2016/17

2.1 The table below shows the opening position of key operational balances of the Council, the forecast in year movements and final predicted position at 31 March 2017:

Usable Reserves	31/03/2016	Forecast in year movement	31/03/2017
	£k	£k	£k
Revenue			
General Fund – see note	(2,211)	52	(2,159)
Housing Revenue Account (see paragraph 4.2)	(2,000)	0	(2,000)
Capital			
Major Repairs Reserve	0	0	0
Capital Receipts Reserve	(1,442)	(967)	(2,409)
Capital Contingency Reserve	(567)	239	(328)

3.0 The General Fund Reserve

3.1 This is the major revenue reserve of the Council. It is increased or decreased by the surplus or deficit generated on the General Fund in the year. This reserve held a balance of £2,211k as at 31/03/16.

3.2 The forecast General fund *deficit* for the current year is £52k as shown at Appendix A. The most significant *service* movements this month comprise:

Non Domestic Rates 15/16 Devon pooling gain	(50)k
Development Control staff vacancies	£(42.6)k
Discretionary Housing Payment funding greater than budgeted	£(30)k
Waste fuel savings	£(28)k
Leisure income under budget	£50k
Development Control fee income down	£45k
Redundancy costs of Head of Communities and Governance following restructure	£30k
Housing Benefit subsidy position has deteriorated	£30k
Building Control fee income down	£20k
Leisure salaries over budget following restructure	£19k
Pension backfunding costs revised	£17k
Hire of vehicles due to running an aged fleet	£17k

3.3 The major variances are highlighted at Appendix B. The current incomes from our major funding streams are shown at Appendix C, whilst current employee costs are shown at Appendix D.

4.0 Housing Revenue Account (HRA)

4.1 This is a ring-fenced account in respect of the Council's social housing function. Major variances and proposed corrective action are highlighted at Appendix F.

4.2 Appendix E shows that the reserve opening balance is £2m. It is anticipated that the forecast variance of £241k will affect the budgeted transfer to the Housing Maintenance Fund and so the HRA reserve balance should remain at £2m.

4.3 Overall, the HRA is forecast to underspend of £241k in 2016/17, the most significant items of which comprise the following:

- £107k of savings across Housing Services, including significant staffing savings across several teams, largely due to vacancies going unfilled for the early part of the year as well as several smaller variances in operational areas
- £38k surplus is forecast on dwelling rent since this area is slightly ahead of target at this stage
- £61k saving forecast where the Learning Disability service ceased to operate and fewer than expected new alarms need to be purchased since stock levels are healthy

4.4 There are budgeted revenue contributions to capital projects as follows for 2016/17.

Description	Budget £'000	Forecast Outturn £'000	Variance £'000
1 x Tipper Vehicle	24	24	0

4.5 The following works are expected to be funded from the Housing Maintenance Fund during 2016/17.

Description	Budget £'000	Forecast Outturn £'000	Variance £'000
Birchen Lane re-development	40	40	0
Palmerston Park	2,339	266	(2,073)
Queensway development	299	0	(299)
Burlescombe development	424	0	(424)
Stoodleigh development	223	0	(223)
	3,325	306	(3,019)

In addition, £25k is planned to be spent on sewage treatment works and funded by an earmarked reserve.

5.0 Major Repairs Reserve

- 5.1 The Major Repairs Reserve had a nil balance at 31 March 2016. After this year's capital expenditure and funding of the Major Repairs Reserve the closing balance is forecast to be £0k. Whilst there is a forecast underspend of £185k on the Capital Programme relating to 'Major Repairs to Housing Stock' this will remain in the Housing Maintenance Fund for future reprioritisation.

6.0 Capital Programme

- 6.1 Capital projects by their very nature often overlap financial years. In some cases it is known from the outset that the construction of buildings may fall into 3 separate accounting years. The status of this year's capital programme is shown at Appendix G.
- 6.2 Committed and Actual expenditure is currently £7,513k against a budgeted Capital Programme of £15,710k. (Note this includes £7,669k of slippage rolled forward from 15/16). As projects often overlap financial years officers have given their best estimate of what is 'deliverable' in 16/17; this amounts to £10,583k. Committed and Actual expenditure will therefore be monitored against this & currently shows an uncommitted amount of £3,070k (£10,583k - £7,513k).
- 6.3 At this stage in the year the forecast underspend amounts to £687k, £185k of this relates to major repairs to our housing stock and £130k for renewable energy projects, also associated with our housing stock; both these amounts will remain in their respective reserves for reprioritisation in future years. The remaining forecast underspend mainly relates to: £105k associated with the replacement of waste vehicles; due to changes in the waste scheme 3 of the 5 large vehicles budgeted to be replaced can be replaced with smaller vehicles, £84k in relation to various ICT projects, £50k in relation to a land drainage scheme to be delivered by DCC & £163k in relation to the project to bring the Department of Work and Pensions into Phoenix House, which will be more appropriately be coded to revenue and funded in full from a contribution from Department of Work and Pensions.
- 6.4 Currently the forecast slippage to be carried forward to 17/18 amounts to £3,799k, this mainly relates to delays with the contractor for delivery of council house building projects at Palmerston Park and Birchen Lane amounting to £1,900k and replacement vehicles which will now be purchased during Q1 of 17/18 amounting to £1,129k, for further information on this detail please refer to Appendix G.

7.0 Capital Contingency Reserve

- 7.1 The Capital Earmarked Reserve has been set aside from Revenue to fund Capital Projects; the movement on this reserve is projected below:

	£k
Capital Earmarked Reserve at 1 April 2016	(567)
Funding required to support 2016/17 Capital Programme	239
Forecast Balance at 31 March 2017	(328)

8.0 Capital Receipts Reserve (Used to fund future capital programmes)

8.1 Unapplied useable capital receipts are used to part fund the capital programme, the movement on this account for the year to date is given below:

	£k
Unapplied Useable Capital Receipts at 1 April 2016	(1,442)
Net Receipts to date (includes 15 "Right to Buy" Council House sales)	(1,304)
Current Balance	(2,746)
Forecast further capital receipts in year	(459)
Forecast capital receipts to be applied in year	796
Forecast Unapplied Capital Receipts c/fwd. 31 March 2017	(2,409)

8.2 Please note the majority of these balances on the Capital Contingency Reserve and the Capital Receipts Reserve are required to balance the Medium Term Financial Strategy.

9.0 Treasury Management

9.1 The interest position so far this financial year can be summarised as follows:

Interest Receivable:

	Budget £k	Forecast outturn £k	Forecast variance £k
Investment Income Received	(171)	(201)	(30)
Interest from HRA funding	(54)	(54)	0
Total Interest Receivable	(225)	(255)	(30)

9.2 We have been reviewing our current holdings of cash balances and looking ahead to the expected receipt of £900k from the Premier Inn project. We recommend to Cabinet that a further £1m investment be added to the CCLA Commercial Property Fund as soon as possible.

9.3 The returns experienced to date (In excess of 4%) have far exceeded what we are able to earn on cash based deposits with approved banks and H M Treasury at present. In addition we do not envisage requiring the money for some considerable time. The expected additional return of circa £40k from the investment will help support our budgets.

10.0 Conclusion

10.1 Members are asked to note the revenue and capital forecasts for the financial year. Managers have been working hard to offset overspends, many unavoidable or unforeseen, with budget savings to deliver an outturn close to the budget.

10.2 The financial monitoring process is important and the pressures and experience of the year to date is fed into next year's budget forecasts to try to ensure that the budget set is both robust and realistic. Indeed, after budgetary cuts for a number of years, it is clear that a number of service areas are stretched in providing services to our community. Our current budget deficit for 2017/18, following our draft 2017/18 grant settlement is the subject of another Cabinet report.

**Contact for more
information:**

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Circulation of the Report:

Cllr Peter Hare-Scott, Management Team

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 30 NOVEMBER 2016

Com	General Fund Summary	Note	2016/17 Annual Budget £	Full Year Forecast (0 = On budget) £	Variance %
	Cllr C J Eginton				
CM	Corporate Management	A	1,139,580	(18,000)	-1.6%
LD	Legal & Democratic Services: Member/Election Services	B	579,870	(34,000)	-5.9%
	Cllr K Busch				
CP	Car Parks	C	(616,390)	6,150	1.0%
ES	Cemeteries & Public Health	D	(47,610)	45,772	-96.1%
ES	Open Spaces	F	54,800	15,000	27.4%
GM	Grounds Maintenance	E	562,130	(10,130)	-1.8%
WS	Waste Services	H	1,775,510	80,200	4.5%
	Cllr C R Slade				
CD	Community Development	I	414,980	6,000	1.4%
ES	Environmental Services incl. Licensing	D	552,870	19,400	3.5%
IT	IT Services	Q	879,310	(20,800)	-2.4%
PR	Planning - Land charges	N	(24,600)	(22,000)	89.4%
RS	Recreation And Sport	J	(82,410)	305,000	-370.1%
	Cllr P H D Hare-Scott				
FP	Finance And Performance	K	680,960	0	0.0%
RB	Revenues And Benefits	L	266,600	(30,000)	-11.3%
	Cllr R L Stanley				
ES	ES: Private Sector Housing Grants	D	165,720	(12,100)	-7.3%
HG	General Fund Housing	M	232,470	(500)	-0.2%
PS	Property Services	G	272,580	14,980	5.5%
	Cllr R J Chesterton				
CD	Community Development: Markets	I	(3,410)	45,000	1319.6%
PR	Planning And Regeneration	N	741,670	184,958	24.9%
	Cllr M Squires				
CS	Customer Services	O	860,060	(76,000)	-8.8%
ES	Environment Services - Public Health	D	74,990	(12,000)	-16.0%
HR	Human Resources	P	479,310	22,800	4.8%
LD	Legal & Democratic Services: Legal Services	B	215,730	(12,000)	-5.6%
	All General Fund Services		9,174,720	497,730	5.4%
	Net recharge to HRA		(1,265,490)	0	
IE260	Interest Payable		146,030	0	
IE290	Interest Receivable on Investments		(171,000)	(30,000)	
	Interest from Funding provided for HRA		(54,000)	0	
	New Homes Bonus Grant		(1,831,460)	0	
	Sundry Grants		0	0	
ABFGF	Statutory Adjustments (Capital charges)		400,720	0	
TREMR	Net Transfer to/(from) Earmarked Reserves	APP B	2,169,990	(366,067)	
	TOTAL BUDGETED EXPENDITURE		8,569,510	101,663	1.2%
	Non Domestic Rates - 15/16 Devon Pooling Gain			(50,145)	
	Formula Grant		(2,973,150)	0	
	Rural Services Delivery Grant		(463,810)	0	
	Transitional Grant		(31,630)	0	
	Council Tax		(5,147,940)	0	
	CTS Funding Parishes		55,250	0	
	Collection Fund Surplus		(8,230)	0	
	TOTAL BUDGETED FUNDING		(8,569,510)	0	0%
	Forecast in year (Surplus) / Deficit		0	51,518	
	General Fund Reserve 01/04/16			(2,211,035)	
	Forecast General Fund Balance 31/03/17			(2,159,517)	

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 30 NOVEMBER 2016

Note	Description of Major Movements	Full Year Forecast Variation (Net of Trf to EMR)	PDG
A	Corporate Management		
	Pension backfunding costs are less than budgeted	(18,000)	Cabinet
		(18,000)	
B	Legal & Democratic Services		
	Individual Electoral Registration - unbudgeted grant funding received	(34,000)	Cabinet
	Legal Services - savings on the salary funded by New Homes Bonus (compensating entry on Earmarked reserves)	(4,000)	Cabinet
	Legal Services - income greater than budgeted	(8,000)	Cabinet
		(46,000)	
C	Car Parks		
	Pay and Display income down against budget	25,000	Economy
	Increase in off-street fines	(14,000)	Economy
	Maintenance underspend	(4,850)	Economy
		6,150	
D	Environmental Services combined		
	Redundancy costs for the Bereavement Services Manager	28,772	Environment
	Private Sector Housing salary underspend due to 0.5 FTE vacant posts (off-set against E/Health)	(6,800)	Homes
	Private Sector Housing grant repayments	(5,300)	Homes
	Internments/Exclusive Burial rights income down.	17,000	Environment
	Environmental Enforcement salary underspend from part year vacant post	(10,000)	Community
	Systems Admin post and Essential user allowance.	16,400	Community
	Increased income on water testing	(12,000)	Community
	Overspend on agency costs to cover sickness in E/Health	12,000	Community
	Overspend on equipment budget in Control of Pollution due to new tubes for monitoring stations	5,000	Community
	Licensing income over and above budget	(10,000)	Community
	Licensing salaries - temporary increase in staff hours	6,000	Community
		41,072	
E	Grounds Maintenance		
	Redundancy costs for the Grounds Maintenance Manager - partly offset by salary underspends	30,470	Environment
	Salary underspends due to vacant posts	(69,600)	Environment
	Agency costs overspend due to sickness/vacant post	20,000	Environment
	Underspend on fuel budgets	(6,000)	Environment
	Increased supplies & services costs	3,000	Environment
	Reduced income received from Devon County Council on grass cutting part offset by parish/town Council contributions	3,000	Environment
	Reduction in tree works carried out for the HRA	9,000	Environment
		(10,130)	
F	Open Spaces		
	Overspend on Play Area's maintenance budget	15,000	Environment
		15,000	
G	Property Services		
	Refurbishment of the toilets at the Town Hall - funded from EMR (see below)	11,920	Homes
	Salary savings within Property Services due to vacant posts for part of the year (part off-set by Agency overspend)	(35,000)	Homes
	Agency overspend in Property Services	11,500	Homes
	Sale of Land - this has now been moved to Capital	0	Homes
	Overspend on professional fee for sale of surplus land	6,000	Homes
	Town Hall Maintenance overspend due to boilers replacement	7,560	Homes
	Rates & service charge income from Department of Work and Pensions	(8,000)	Homes
	Rates & services charges paid on two vacant units in Market Walk	18,000	Homes
	Shortfall in rental income at year end due to back dated rent review of one tenant	10,000	Homes
	Rental income & Feed in Tariff income from Moorhayes Community	(7,000)	Homes
		14,980	

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 30 NOVEMBER 2016

Note	Description of Major Movements	Full Year Forecast Variation (Net of Trf to EMR)	PDG
H	Waste Services		
	Vehicle repairs, running aged fleet until replacement need is known	25,000	Environment
	Hire of vehicles due to running an aged fleet, replacements anticipated in quarter 4.	67,000	Environment
	Fuel savings	(28,000)	Environment
	Trade waste - landfill disposal charges higher than anticipated	12,000	Environment
	Garden waste income, based on current number of customers and forecast uptake for remainder of year	90,000	Environment
	Recycling income - due to an increase in price and tonnages	(103,000)	Environment
	Increase in rent and rates for the new depot	61,200	Environment
	Moving and fit out costs for the new waste depot above budget (see ear marked reserve)	156,000	Environment
	Shared landfill disposal savings with DCC. Agreed by DCC Cabinet now delegated to the Head of Highways, Capital Development and Waste and the Cabinet Member to agree details	(200,000)	Environment
		80,200	
I	Community Development		
	Market - income and maintenance. Market Manager actively seeking new traders	45,000	Economy
	Grant spend (covered by Seed Fund ear marked reserve)	12,000	Community
	Reduction in hours and not back-filling a member of staff	(11,500)	Community
	Redundancy costs for Head of Communities and Governance	12,000	Community
	Salary savings, Grant and Funding Officer left part way through year	(6,500)	Community
		51,000	
J	Recreation And Sport		
	All sites: Overhead overspend (various including new equipment and event supplies)	54,000	Community
	All sites: Income year end under target	140,000	Community
	All sites: Salaries overspend (various including management restructure)	111,000	Community
		305,000	
K	Finance And Performance		
		0	
L	Revenues And Benefits		
	Housing Benefit Subsidy	(30,000)	Community
		(30,000)	
M	General Fund Housing		
	Salary savings from maternity leave not being backfilled and element of team leader post now in Affordable Housing	(5,500)	Homes
	Utilisation of Discretionary Housing Payment Funding greater than budgeted	(20,000)	Homes
	Provision on Deposit & Rent advances	25,000	Community
		(500)	
N	Planning And Regeneration		
	Grant spend (covered by High Street Innovation Fund ear marked reserve)	43,308	Community
	Business Development - salary savings due to a restructure	(22,400)	Community
	Building Control: Salary savings net of Exeter City Council plan checking	(9,000)	Community
	Building Control: Fee income down - due to economic conditions and competition	20,000	Community
	Development Control: Salaries - staff vacancies	(67,600)	Community
	Development Control: Consultancy costs	16,100	Community
	Development Control: Fees & Charges net of future large applications	136,000	Community
	Land charges fees and charges	(20,000)	Community
	Devon County Council land charges costs	(2,000)	Community
	Tiverton Eastern Urban Extension - Consultancy (Covered by Earmarked reserve)	36,000	Community
	Forward Planning: Local Plan Examination now to occur in 2017/18 transfer to EMR	(78,000)	Community
	Regional Planning: Greater Exeter Strategic Plan agreed by Cabinet	70,000	Community
	Regional Planning: Greater Exeter Strategic Plan - Fixed term post	10,330	Community
	Local Plan development costs	46,300	Community
	Salary savings from the Town Centre Manager post	(16,080)	Community
		162,958	

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 30 NOVEMBER 2016

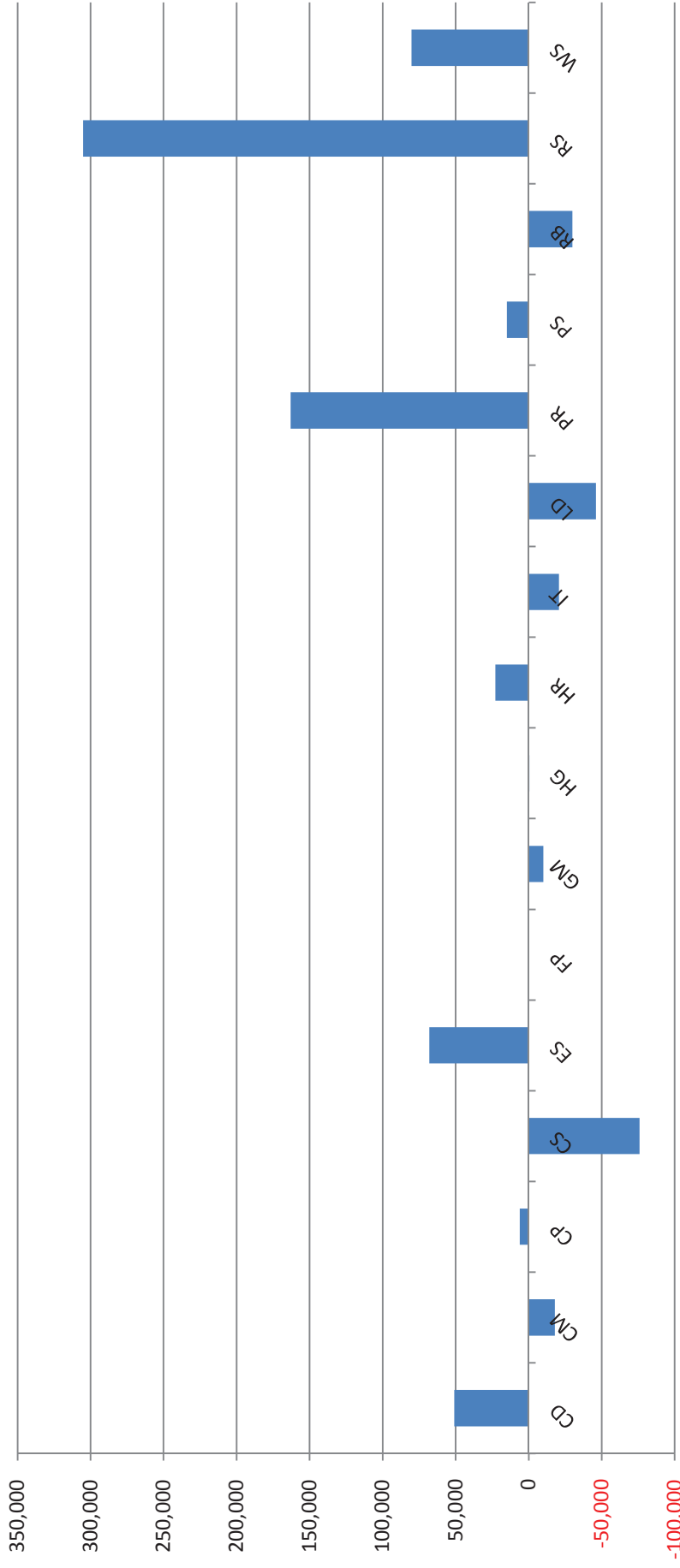
Note	Description of Major Movements	Full Year Forecast Variation (Net of Trf to EMR)	PDG
O	Customer Services		
	Salary savings on digital strategy - difficulties with staff recruitment and some projects on hold	(65,000)	Cabinet
	Salary savings -delay in recruitment of part time phone team post	(5,000)	Cabinet
	Software savings	(6,000)	Cabinet
		(76,000)	
P	Human Resources		
	Salary overspend in HR due to Systems Admin additional post, JE regrades & apprentice has become HR Assistant.	30,000	Cabinet
	Salary underspend in Payroll due to reduction in hours	(9,000)	Cabinet
	Salary underspend in Learning & Development due to vacant post	(6,600)	Cabinet
	Salary overspend in Health & Safety due to JE regrade	8,400	Cabinet
		22,800	
Q	I.T. Services		
	Increase in annual Microsoft licence fee	18,600	Cabinet
	Aerial photography carried out every 3 years (covered by ear marked reserve)	2,800	Cabinet
	Salary savings due to a restructure	(36,000)	Cabinet
	Internal routing system not required and underspend against replacement budget	(19,000)	Cabinet
	Budgeted spend on capital programme <£20k to be classed as revenue. Please refer to Capital App G CA444	12,800	Cabinet
		(20,800)	
	FORECAST (SURPLUS)/DEFICIT AS AT 31/03/17	497,730	

Cabinet	(138,000)
Community	476,358
Homes	(22,620)
Environment	130,842
Economy	51,150
	497,730

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 30 NOVEMBER 2016

Committee	Net Transfers to / from Earmarked Reserves	(Net Trf to EMR)
CD	Community Development	
	Grant spend from Seed Fund earmarked reserve released	(12,000)
	New Homes Bonus monies earmarked for additional Grants and Funding Officer post	(14,710)
	Grand Western Canal grant funded by New Homes Bonus	(45,000)
CM	Corporate Management	
CP	Car Parks	
CS	Customer Services	
	Contribution towards digital strategy salaries	(37,030)
	Release of historic EMRs - no longer required	(3,000)
ES	Cemeteries & Public Health	
	EMR release for Public Health Officer	(18,950)
	Parks & Open Spaces Developers Contributions	(7,860)
	Play Area's Developers Contributions	(10,870)
	Newcombes Play Area enhancement funded from S106 Monies	(9,326)
FP	Finance And Performance	
GM	Grounds Maintenance	
HG	General Fund Housing	
HR	Human Resources	
	Management Training 16/17	(30,000)
IT	IT Services	
	Aerial photography ear marked reserve released	(2,800)
LD	Legal & Democratic Services: Member/Election Services	
	Contribution towards additional staffing requirement	(14,180)
	Release of unused EMR by Elections	(7,000)
	Release of unused EMR by Democratic Republic & Management	(5,300)
PR		
	Grant spend from High Street Innovation Fund ear marked reserve released	(43,308)
	New Homes Bonus monies earmarked for the Town Centre Manager post	(26,640)
	Contribution towards Economic Development activities	(100,000)
	Development Control earmarked reserve released	(51,943)
	New Homes Bonus used to cover £70k Exeter Strategic Partnership	(70,000)
	New Homes Bonus used to cover Exeter Strategic Partnership Fixed term post	(10,330)
	Local Plan examination in 2017/18 - transfer to EMR	78,000
	Eastern Urban Extension - funds released from Capability Funding EMR	(36,000)
	Local plan development release funds from statutory development fund earmarked reserve	(46,300)
PS	Property Services	
	Town Hall Toilet refurbishment	(11,300)
	Market Walk Profit	202,410
	Release of Market Walk profit	(150,000)
RB	Revenues And Benefits	
RS	Recreation And Sport	
WS	Waste Services	
	New Homes Bonus monies earmarked for the new waste depot, move and fit out costs	(256,000)
Various	Sinking fund contributions for vehicles & plant	711,900
IE		
	New Homes Bonus monies earmarked for capital and economic regeneration projects	1,831,460
	Net Transfer to / (from) Earmarked Reserves	1,803,923
	Budgeted Net Transfer to Reserves	2,169,990
	Forecast Variance	(366,067)

2016/17 General Fund Projected Outturn Variance £



Key	+ = Overspend / Income under target	- = Savings / Income above budget
CD	Community Development	
CM	Corporate Management	IT I.T. Services
CP	Car Parks	LD Legal and Democratic
CS	Customer Services	PR Planning and Regeneration
ES	Environmental Services	PS Property Services
FP	Finance and Performance	RB Revenues and Benefits
GM	Grounds Maintenance	RS Recreation and Sports
HG	General Fund Housing	WS Waste Services
HR	Human Resources	

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 30 NOVEMBER 2016

	2016/17	2016/17	2016/17	2016/17	Full Year	
	Annual Budget	Profiled Budget	Actual	Variance	Forecast	Variance
	£	£	£	£	£	%
Building Control Fees	(280,000)	(186,667)	(171,045)	15,622	20,000	-7%
Planning Fees	(834,000)	(556,000)	(463,461)	92,539	136,000	-16%
Land Searches	(110,460)	(73,640)	(92,434)	(18,794)	(20,000)	18%
Car Parking Fees - See Below	(814,200)	(509,227)	(489,467)	19,760	25,000	-3%
Leisure Fees & Charges	(2,685,020)	(1,689,569)	(1,568,053)	121,516	140,000	-5%
Trade Waste Income	(656,000)	(642,880)	(640,179)	2,701	0	0%
Garden Waste Scheme	(500,000)	(291,667)	(315,440)	(23,773)	90,000	-18%
Licensing	(120,700)	(94,813)	(107,835)	(13,022)	(10,000)	8%
Market Income	(122,470)	(81,647)	(60,530)	21,117	35,000	-29%
	(6,122,850)	(4,126,109)	(3,908,443)	217,665	416,000	-6.8%
Pay and Display						Bud Income
					Spaces	pa per space
Beck Square, Tiverton	(83,780)	(57,597)	(59,458)	(1,861)	40	(2,095)
William Street, Tiverton	(30,780)	(18,712)	(18,621)	91	45	(684)
Westexe South, Tiverton	(45,800)	(31,357)	(32,359)	(1,002)	51	(898)
Wellbrook Street, Tiverton	(13,540)	(9,045)	(10,539)	(1,494)	27	(501)
Market Street, Crediton	(36,420)	(24,342)	(26,282)	(1,940)	39	(934)
High Street, Crediton	(79,330)	(54,533)	(51,025)	3,508	190	(418)
Station Road, Cullompton	(34,900)	(25,058)	(28,496)	(3,438)	112	(312)
Multistorey, Tiverton	(167,980)	(113,014)	(82,867)	30,147	631	(266)
Market Car Park, Tiverton	(216,120)	(143,127)	(145,910)	(2,783)	122	(1,771)
Phoenix House, Tiverton	(3,680)	(2,378)	(2,838)	(460)	15	(245)
P&D Shorts & Overs	0	0	49	49	0	0
	(712,330)	(479,163)	(458,345)	20,818	1,272	(8,124)
Day Permits	(31,000)	(4,399)	(4,399)	(0)		
Allocated Space Permits	(26,040)	(1,791)	(2,534)	(743)		
Overnight Permits	(1,000)	(667)	(45)	622		
Day & Night Permits	0	0	(2,017)	(2,017)		
Market Walk Permits	(9,380)	(4,690)	(4,182)	508		
Other Income	(34,450)	(18,517)	(17,945)	572		
	(814,200)	(509,227)	(489,466)	19,760		
Standard Charge Notices (Off Street)	(28,000)	(18,667)	(29,835)	(11,168)	(14,000)	

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 30 NOVEMBER 2016

	2016/17	2016/17	2016/17	2016/17
	Annual Budget	Profiled Budget	Actual	Variance
	£	£	£	£
Total Employee Costs				
General Fund				
Community Development	295,180	196,787	183,089	(13,698)
Corporate Management	901,960	601,307	583,214	(18,093)
Customer Services	764,610	509,740	450,066	(59,674)
Environmental Services	923,320	615,547	655,305	39,758
Finance And Performance	632,710	421,807	413,619	(8,188)
General Fund Housing	197,330	131,553	124,580	(6,973)
Grounds Maintenance	448,900	299,267	262,630	(36,637)
Human Resources	361,460	240,973	252,335	11,362
I.T. Services	522,100	348,067	315,961	(32,106)
Legal & Democratic Services	417,660	278,440	254,013	(24,427)
Planning And Regeneration	1,525,620	1,017,080	899,768	(117,312)
Property Services	385,320	256,880	231,196	(25,684)
Recreation And Sport	1,630,750	1,087,167	1,155,276	68,109
Revenues And Benefits	668,450	445,633	456,734	11,101
Waste Services	1,863,780	1,242,520	1,179,455	(63,065)
	11,539,150	7,692,768	7,417,240	(275,528)
Housing Revenue Account				
SHO13A Repairs & Maintenance	593,480	395,653	389,989	(5,664)
SHO17A Housing & Tenancy Services	1,432,670	955,113	648,536	(306,577)
SHO22 Alarms expenditure	66,720	44,480	19,279	(25,201)
	2,092,870	1,395,246	1,057,804	(337,442)
Total	13,632,020	9,088,014	8,475,044	(612,970)

	2016/17	2016/17	2016/17	2016/17
	Annual Budget	Profiled Budget	Actual	Variance
	£	£	£	£
Agency Staff				
General Fund				
Car Parks	0	0	0	0
Community Development	0	0	0	0
Corporate Management	0	0	0	0
Customer Services	0	0	1,621	1,621
Environmental Services	0	0	4,034	4,034
Finance And Performance	0	0	0	0
General Fund Housing	0	0	0	0
Grounds Maintenance	5,000	3,333	14,439	11,106
Human Resources	0	0	0	0
I.T. Services	0	0	0	0
Legal & Democratic Services	0	0	0	0
Planning And Regeneration	0	0	0	0
Property Services	0	0	9,890	9,890
Recreation And Sport	0	0	0	0
Revenues And Benefits	0	0	0	0
Waste Services	128,500	85,667	103,373	17,706
	133,500	89,000	133,356	44,356
Housing Revenue Account				
SHO13A Repairs & Maintenance	0	0	3,622	3,622
SHO17A Housing & Tenancy Services	0	0	25,301	25,301
SHO22 Alarms expenditure	0	0	0	0
	0	0	28,923	28,923
Total	133,500	89,000	162,279	73,279

**HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR
THE PERIOD 01 APRIL TO 30 NOVEMBER 2016**

		2016/17 Annual Budget	Forecast	Variance
Housing Revenue Account (HRA)	Notes	£	£	%
Income				
SHO01 Dwelling Rents Income	A	(12,593,760)	(38,000)	0.3%
SHO04 Non Dwelling Rents Income	B	(554,070)	(11,000)	2.0%
SHO06 Tenant Charges For Services	C	(42,360)	32,000	-75.5%
SHO07 Leaseholders' Service Charges	D	(23,540)	0	0.0%
SHO08 Contributions Towards Expenditure	E	(33,720)	0	0.0%
SHO09 Alarm Income - Non Tenants	F	(194,660)	(11,000)	5.7%
SHO10 H.R.A. Investment Income	G	(40,000)	0	0.0%
SHO11 Miscellaneous Income	H	(19,000)	0	0.0%
Services				
SHO13A Repairs & Maintenance	I	3,214,780	(48,000)	0.0%
SHO17A Housing & Tenancy Services	J	1,354,750	(107,000)	-7.9%
SHO22 Alarms expenditure	K	152,200	(61,000)	-40.1%
Accounting entries 'below the line'				
SHO29 Bad Debt Provision Movement	L	25,000	0	0.0%
SHO30 Share Of Corporate And Democratic	M	177,400	1,000	0.6%
SHO32 H.R.A. Interest Payable	N	1,268,030	0	0.0%
SHO34 H.R.A. Transfers between earmarked reserves	O	2,393,010	0	0.0%
SHO36 H.R.A. R.C.C.O.	P	24,000	0	0.0%
SHO37 Capital Receipts Reserve Adjustment	Q	(20,800)	0	0.0%
SHO38 Major Repairs Allowance	R	2,800,000	76,000	2.7%
SHO45 Renewable Energy Transactions	S	(130,000)	0	0.0%
		(2,242,740)	(167,000)	-7.4%
Net recharge to HRA		1,265,490		
Capital Charges		977,250		
Net Housing Revenue Account Budget		0		

Housing Revenue Account	£k
Total HRA reserve as at 01/04/16	(2,000)
Forecast movement in the year	0
Forecast HRA reserve as at 31/03/17	(2,000)

Housing Maintenance Fund	£k
Opening balance	(8,886)
Reserve utilised for capital works (see appendix G)	306
Budgeted transfer to reserves	(1,704)
Forecast variance for the year (see above)	(167)
Forecast closing balance	(10,451)

Renewable Energy Fund	£k
Opening balance	(342)
Expenditure forecast for this year (see appendix G)	70
Net income forecast for this year	(130)
Forecast closing balance	(402)

**HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01
APRIL TO 30 NOVEMBER 2016**

Note	Description of Major Movements	Corrective Action	Forecast Variance £
A	Dwelling rent is 0.3% ahead of target	N/A	(38,000)
B	Garage income is ahead of target	N/A	(11,000)
C	The Learning Disability Support contract has ceased to operate	N/A	32,000
F	Community Alarm sales continue to be high	N/A	(11,000)
I	Several smaller savings across the Repairs team combine to give this forecast variance	N/A	(48,000)
J	Savings due to restructuring of staffing across several teams as well as several smaller savings across operational budgets	N/A	(107,000)
K	The Learning Disability Support contract has ceased to operate and there is less need than anticipated for new equipment purchase.	N/A	(61,000)
M	Minor variance	N/A	1,000
R	£2,876,000 is expected to be spent on major works this year (see appendix G)	None	76,000
		TOTAL	(167,000)