

Budget Management 2019/20

Period 6 (End of September)



Budget Monitoring Summary

Budget monitoring report is a key tool in scrutinising the Council's financial performance and is designed to provide an overview to all relevant stakeholders. It is essential that the council monitors its budgets throughout the year to ensure that it is meeting its strategic objectives within its resource limits and, where necessary, corrective action is taken. A key principle of budgetary control is to align the budget holders' financial responsibilities and their management responsibilities.

This report shows the expected financial position (forecast outturn) over the 3 year medium term based on the Council's actual financial performance at the end of September 2019 set against the latest budget.

Below shows the current position of the four main financial categories of importance.

<p style="text-align: center;">REVENUE</p> <p style="text-align: center;"><i>Services are forecasting a favourable variance (£97,730)</i></p>	<p style="text-align: center;">CAPITAL</p> <p style="text-align: center;"><i>Services are forecasting an additional spend of £45,000 and rephasing to 2020/21 of £724,000. To date 27% of budget has been spent.</i></p>
<p style="text-align: center;">INCOME</p> <p style="text-align: center;"><i>Increase in land rental income of (£68,000) and expected net interest due to loan to a Joint Venture Partner of (£41,350)</i></p>	<p style="text-align: center;">RESERVES</p> <p style="text-align: center;"><i>The deficit for the year on the Council's general fund is £823,000 resulting in a forecasted balance at year end of £3.998m.</i></p>

Revenue Summary

The latest net expenditure budget for 2019/20 as approved by Council on 22 October is **£13.080million**. The forecast outturn at period 6 (September) is now estimated to be **£12.982 million** giving a favourable variance of **(£0.098) million**. The main variances are shown below.

		£
1	Reduction in parking income. Although income is on the rise as compared to the same period last year- it is estimated that the income will be similar to the outturn last year.	110,660
2.	Successful re tender of insurance contract.	(100,000)
3.	Net interest receivable on loan to Joint Venture company after factoring in borrowing costs	(41,350)
4.	Increased income due to lease extension on properties.	(68,000)
5.	Reduced cost of temporary accommodation due to the securing of cheaper alternatives.	(15,000)
6.	Reduced spend on Environmental Health contract due to delay to start date with Watford Borough Council.	(13,000)
7	Shortfall in payment received from Hertfordshire County Council in respect of Alternative Finance Model (AFM) (Recycling).	32,300
8.	Other.	(3,340)
	Total Revenue Variances.	(97,730)

Capital

The latest capital budget as approved by Council on 22 October 2019 is **£18.380 million**. The forecast outturn at period 6 (September) is now estimated to be **£17,701 million** resulting in a variance of **(£0.678) million**. The main variances are shown below.

		£
1.	Parking Bay & Verge Protection: HCC work on a 3 year cycle for such schemes. One proposed scheme seeking landowner consent (School Mead) with another scheme at South Way to be reviewed. Annual programme for future works to be agreed in November 2019 at IHED Committee. Budget for these schemes is to be rephased.	(194,240)
2.	Retail Parades: Budget to be rephased to fund Electric Vehicle Charging project which is currently in the procurement phase.	(105,240)
3.	Highways Enhancement- Budget rephased to 2020/21 for parking and access improvements at High Elms Lane	(97,620)
4.	Works to the South Oxhey Leisure Centre is on schedule and due to be fully open in June 2020. The variance relates to the rephasing of remaining retention monies which will be released following the Independent Certifier issuing the Certificate of making good defects (June 2021).	(320,920)
5.	Heritage & Tourism Initiative- Funding from the National Lottery Heritage Fund, Warner Bros. Studios Leavesden and S106 monies. The variance will be met from the agreed set a side s106 monies.	25,380
6.	Leavesden CP Play Area- Project complete, retention monies to be paid. The variance is met from the agreed Council's set aside S106 reserve	28,900
	Others	(15,070)
	Total Capital Variance.	(678,810)

Reserves

The potential effect of both the revenue and capital variances upon on each reserve is shown in the table below. A list of reserve balances is shown at **Appendix 8**.

Description	Balance at 1 April 2019	Net Movement in Year	Balance at 31 March 2020
	£000	£000	£000
Capital Reserves	(10,416)	5,326	(5,090)
Earmarked Reserves	(8,013)	(512)	(8,525)
General Fund	(4,821)	823	(3,998)
Total	(23,250)	5,637	(17,614)

A glossary of financial terms is shown at **Appendix 9**

1.0 Revenue Budget

- 1.1 The Council's latest approved services budget (excluding corporate budgets) is **£11.267 million**. The forecast outturn is now estimated to be **£11.211 million** which results in a service variance of **(£0.056) million**, excluding the additional interest income.
- 1.2 The table below compares the original budget, latest budget, the forecast outturn and the variance against each Committee. It also shows the spend to date up to the end of September (Period 6). At this stage of the year it would be expected to spend 50% of the latest budget. Actual spend equates to 49%. Explanations of the variances by committee are shown in **Appendix 1**.

2019/20 Revenue Account – General Fund Summary						
		(A)		(B)		(B – A)
Committee	Original Budget	Latest Budget	Net Spend to Date	Forecast Outturn	% of Budget Spent	Variance
	£000	£000	£000	£000	%	£000
Leisure, Environment and Community	4,664	4,683	1,194	4,679	25%	(4)
Infrastructure, Housing and Economic Development	1,260	1,572	(159)	1,676	(10%)*	104
Policy & Resources	4,696	5,012	3,362	4,856	69%	(156)
Total Service Budgets	10,620	11,267	4,397	11,211	39%	(56)
Corporate Costs (Interest Earned/ Paid), Parish Precepts and Transfer to Reserves	1,813	1,813	2,063	1,772	113%**	(41)
Net General Fund	12,433	13,080	6,460	12,983	49%	(97)

*There is grant income of £554k (£346k homelessness, £81k refugee and £122k planning development) within Infrastructure, Housing & Economic Development for which the equivalent spend has not yet been incurred.

**Parish Precepts have been fully paid for the year. Interest payable is paid during the year and Interest earned is expected at year end.

- 1.3 The effect of the variance on the Council's general fund balance over the medium term is shown in the table below.

Movement on General Fund	2019/20 Original Budget	2019/20 Latest Budget	2019/20 Forecast	2020/21 Forecast	2021/22 Forecast
	£000	£000	£000	£000	£000
Balance at 1 April	(4,086)	(4,821)	(4,821)	(3,998)	(3,724)
(Surplus)/deficit	274	921	823	274	41
Balance at 31 March	(3,812)	(3,900)	(3,998)	(3,724)	(3,683)

The (surplus)/deficit for 2019/20 latest budget and forecast includes the 2018/19 carry forwards of £705,900 as approved by Council in May 2019. A prudent minimum balance of £2 million is considered appropriate

Staff Vacancy Monitoring

- 1.4 A major risk of non-delivery of service is where key staff leave the Council's employ and there is a delay or difficulty in recruiting suitable candidates to fill the vacant post. Although the Council sets its budget on a full establishment, it will experience 'churn' within the financial

year and therefore an annual vacancy provision of (£120,000), equivalent to 1% of the salary bill was allowed for in the budget. The table below summarises the level of vacancies at the end of September 2019 with a detailed analysis provided by HR at **Appendix 2**.

Committee	No of Posts Vacant
Leisure, Environment and Community	3
Infrastructure, Housing and Economic Development	4
Policy & Resources	10
Total	17

- 1.5 The percentage of vacant posts at the end of September is 5% when compared against the total number of 342 Council posts. Although there are 17 vacant posts this equates to 13.26 FTE's as some posts are part time. In some cases, vacant posts will be covered by agency staff to ensure service delivery. A council-wide revised salary exercise will be conducted later in the autumn, where any savings (after taking into account any cover arrangements and recruitment costs) will be set against the vacancy provision.

2.0 Capital Programme

- 2.1 The Council's capital programme has been designed to support and enhance its core services and priorities. The Council's Medium Term Capital Investment Programme is shown by scheme by each Committee at **Appendix 3** and includes variances and commentary from officers.
- 2.2 The latest capital budget including re-phasing from 2019/20 is **£18.380 million**. The forecast outturn for capital expenditure by Services at Period 6 is **£17.701 million**. This provides a variance of **£0.679 million**. Significant variances are shown below,
- 2.3 The table below shows the 2019/20 original budget, latest budget, forecast outturn, spend to date and variance for period 6.

Committee	Original Budget £000	Latest Budget £000	Spend to Date £000	Forecast Outturn £000	Variance £000
Leisure, Environment and Community	2,743	3,810	1,038	3,858	48
Infrastructure, Housing and Economic Development	1,041	1,703	260	1,297	(406)
Policy & Resources	1,716	2,055	788	2,055	0
Total Service	5,500	7,568	2,086	7,210	(358)
Major Projects					
<i>South Oxhey Initiative</i>	0	1,987	526	1,987	0
<i>Temporary Accommodation</i>	1,404	1,706	134	1,706	0
<i>Property Investment</i>	0	769	457	769	0
<i>Leisure Facility at South Oxhey</i>	7,719	6,350	1,781	6,029	(320)
Total Capital	14,623	18,380	4,984	17,701	(679)

- 2.4 As at the end of period 6, services have spent a total of £4.984 million and represents 27% of the latest budget.
- 2.5 The capital programme is mainly supported by three income streams; capital receipts (derived from the sales of assets), grants and contributions, and the use of reserves. In addition the Council may prudentially borrow to fund its capital programme. Decisions on borrowing (amount and duration) will be taken when the need arises. Funding of the capital investment programme over the medium term is shown at **Appendix 4**.

3.0 The Commercial Agenda

- 3.1 With Government funding shrinking, council tax rises being limited and the steadily increasing service demands, it is essential to explore new ways to maximise income in order to protect the valuable frontline services and ensure positive outcomes for local communities. Therefore

many Councils are increasingly thinking through a more commercial approach to their activities including the acquisition of office, retail or other buildings to achieve an income yielding asset or making larger economic regeneration investments, partly to grow the business rates base.

- 3.2 One key strand of commercialism in local government is around income generation to support the Council's priorities.

Trading services

- 3.3 The table below shows those current services that can be termed as 'commercial' or 'trading services' for which the Council receives income and has a certain amount of influence and control in setting the price/charge. The first step in becoming a more commercial council is to ensure that the service achieves full cost recovery or, where this is not the case, the Council has made a conscious decision not to do so.

Service Area	2019/20 Budgets				Covers Direct Costs?	Makes a Contribution to Overheads?	Full Cost Recovery ?	Comments
	Income	Direct Costs	Overheads (Support Charges, Capital financing Costs)	Net				
	£	£	£	£				
Garden Waste	(982,600)	782,010	352,710	152,120	✓	✓	×	The Council agreed to charge for the collection of Garden waste from July 2016. The current standard charges for 2019/20 are £45 (£40 if paying by direct debit) for the first bin and £80 for a second bin. Customers in receipt of benefits pay a concession fee.
Trade Waste	(720,377)	529,360	167,968	(23,049)	✓	✓	✓	Customers are invoiced twice a year in April and October. There are different charges depending on the type of waste, bin size, the number of bins and organisation. There are currently 948 customers.
Clinical Waste	(108,150)	68,040	79,510	39,400	✓	✓	×	The Council collects clinical waste (medical) from Doctors Surgeries, Dentists and Veterinary Surgeries, Nursing Homes, Health prectioners and Tatoist. There are different charges depending on the type of business. Customers are charge invoiced half yearly. There are currently 58 customers.
Car Parking	(575,820)	570,560	101,510	96,250	✓	✓	×	The charging structure for penalty charge notices is based a serious contravention £70 and payable within 28-days (reduced to £35 if paid within 14 days). The charge relating to a less serious contravention is £50 payable within 28 days (reduced to £25 if paid within 14-days). There are different charging regimes for different car parks within the district. Pay & display charges are different in the car parks throughout the district, however, Rickmansworth operate Monday - Friday, 8.30am - 6.30pm, charging a maximum of £4 for 24 hours with the first hour free.
Licensing	(225,520)	118,150	126,710	19,340	✓	✓	×	Different charges apply to the differing services provided by private operators including Taxis, markets, tattoist and sex establishments.
Cemeteries	(182,130)	11,070	193,790	22,730	✓	✓	×	The Council operates an open cemetery at Woodcock Hill in Rickmansworth. Typical cost of a single depth interment for a resident is £685 Non residents pay a fee that is three times higher. Her is no fee for Children under 12 years old. A full schedule of fees can be found on the Councils website
Watersmeet	(456,020)	483,035	171,610	198,625	×	×	×	This relates to both the annual pantomime and the Hire of Rooms, including shows, films, weddings and conferences.

Property Services

- 3.4 The Council also receive income from the letting out of its Garages and Shops. The Council agreed to retain the garage stock and to not include these assets as part of the housing stock transfer to Thrive Homes in 2008. The garages have an annual capital refurbishment programme. The shops are let on a full repairing lease, which means the Council does not incur any direct costs as these are payable by the occupier. The following table below shows the net cost of both the Garages and Shops that are in the Council's ownership.

Asset Type	2019/20 Budgets				Comments
	Income	Direct Costs	Overheads (Support Charges, Capital financing Costs)	Net	
	£	£	£	£	
Garages	(954,830)	76,820	171,460	(706,550)	A two tier rent increase was applied in April 2018, with the lower level applied to those in the more difficult to let areas. There are currently 1,144 rentable garages with an average rent of £17.66. Most months have four week's rent but some have five. The void percentage is based on the rentable stock only.
Shops	(282,000)	0	71,460	(210,540)	There are 90 shops in the district which are predominantly let as self repairing leases, this will reduce to 20 when the SOI project is completed. Each shop rent is negotiated at the best market rate taking into consideration local factors regarding usage, availability, affordability and community benefit.

- 3.5 In 2017 the Council set up its Property Investment Board and allocated £20 million to invest in acquiring property with a specific remit of achieving a 5% return (yield) on the investment. The table below shows those properties that the Council has acquired, the 2019/20 receivable rent and the yield. The governance of property investments is covered in the Property Investment Strategy.

Investment Property	2019/20 rent £000	Total cost of property £000	Yield %	Comments
Nottingham	(228)	4,469	5.10%	Acquisition of a freehold interest located in the city centre of Nottingham. Let to commercial tenants for a combined rental of £227,600 per annum on a 10 year lease from February 2018, which is subject to an upward only rent review in February 2023.
Norwich	(424)	7,169	5.91%	Acquisition of a freehold interest located in the city centre of Norwich. Let to commercial sitting tenants for 20 year lease from December 2007. The rent due for 2019/20 is £ 424,000. The rent is reviewed annually in line with RPI, with a collar and cap arrangement of 3% and 5% respectively.
Lincoln Drive (South Oxhey)	(160)	2,740	5.84%	The purchase of a Temporary Accommodation hostel at Lincoln Drive, South Oxhey. This comprises of 20 units with a mixture of 1, 2 and 3 bedrooms. This represents the net rent after the deduction of the management fee payable to Watford Community Housing which includes voids and the provision for bad debts.
Total	(812)	14,378	5.62%	
			Average	

- 3.6 The Council have also made loans to Registered Social Landlords within the district, to support the development of sites for social housing.

Loans	2019/20 interest £000	Sum Loaned £000	Comments
Thrive	(227)	8,000	A £8m loan to Thrive Homes over a 3 year period commencing October 2018, with annual interest fixed at 4.69%. The loan has been completely drawn down and is secured against the development of 90 flats in St Albans Road Watford. The scheme is due for completion in 2021. The loan has been drawn down in its entirety. The interest is net after deducting the cost of borrowing.
Clarendon Living	(41)	2,500	£2.5m loan facility granted to Clarendon Living Ltd (subsidiary of Watford Community Housing) for the development of a 9 market sale dwellings for a property in Shenley (Puckeridge). Loan interest is charged at 5% fixed rate. The loan is drawdown over a 30 month period commencing January 2019, therefore the annual amount of interest depends on the value of each drawdown. The interest is net after deducting the cost of borrowing.

Joint Ventures

- 3.7 Joint ventures offer great opportunities for savings and income generation, and mean councils can bring in outside expertise rather than operating alone. They are also be capable of delivering more than just profit, such as wider community benefits.
- 3.8 The Council currently has one JV called **Three Rivers Homes Ltd**, This is a partnership between the Council and Watford Community Housing that sees the housing association and the local authority pooling their respective expertise and resources in order to provide housing for the district. The main focus at the current time is the redevelopment in South Oxhey.

Joint Venture	2019/20 interest £000	Sum loaned £000	Comments
Watford Community Housing	(200)	4,944	A joint venture development with Watford Community Housing. Development of 33 dwellings at South Oxhey on the ex-public house site 'The Grapevine'. 15 dwellings will be available for social rent and others for shared ownership. Loan facilities provided by TRDC to Three Rivers Homes Ltd comprises of £1.513 million at the social rate (2.5%) and £3.431 million at the market rate.(4.8%). The drawdown commenced in January 2018 and is due to end by the end of the 2019/20 financial year.

- 3.9 It essential that the Council has the necessary skills to evaluate, communicate and manage the commercial risk and ensuring that there are proper governance procedures in place and that all risks are considered. The Council seeks external advice as necessary to ensure that it has access to these skills.

4.0 Key Risk Areas

- 4.1 Resources are allocated in the revenue and capital budgets to support the achievement of The Council's corporate plan. The Council's budget is exposed to risks that can potentially Impact on service level provision. The key risks highlighted as part of this quarters monitoring are;

- **Temporary Accommodation**

The Council is exposed to its statutory obligation to provide temporary accommodation for those families who present themselves as homeless. The Council is investing a capital sum £2.4 million from 2019/20 to redevelop 2 ex garage sites into 12 two bed properties in South Oxhey, which will support the demand and reduce the cost of expensive alternatives such as private Bed & Breakfast. The Bury Site in Rickmansworth is completed and is fully occupied. The service is reporting a £15k saving in 2019/20 as a result of securing less expensive accommodation.

- **Recycling Costs**

Due to a change in policy of China's import restrictions there are increased costs associated with processing mixed dry recycles. This had a major impact in 2018/19 and is predicted to continue in future years, where budgetary provision has been made. All Districts within the County are in a similar position.

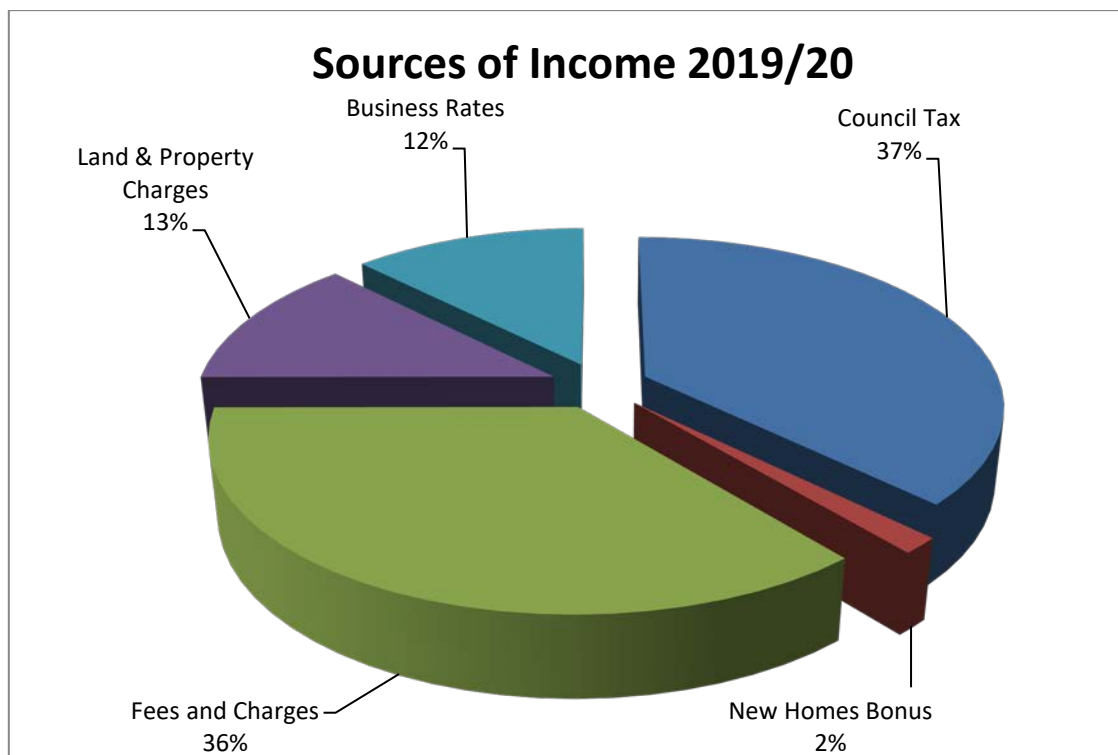
- **HCC Waste Income**

HCC have confirmed that they will remove £1.5million from the total distributable pot Alternative Financial Model (AFM) that rewards each Hertfordshire authority for its recycling rates and waste reduction initiatives. This will result in a £0.500 million reduction per year over a 3 year period commencing in 2020/21. This discretionary payment is calculated determined on the size of the authority and their relative average cost to the Waste Disposal Authority (HCC) and the 'in-year performance' which calculates the actual savings or costs generated by each of the Hertfordshire authorities. The amount of loss to this Council cannot be quantified at this stage.

- 4.2 The key risks matrix table shown at **Appendix 5** calculates the level of financial risk, which currently shows an unfavourable sum of (£0.061 million).
- 4.3 The Council's overall key financial risk matrix is shown at **Appendix 6**. These are reported and monitored and reviewed by the Council's Audit Committee on a quarterly basis.

5.0 Council Income

5.1 The chart below shows the amount of income for each source as a percentage of total income.



5.2 Particular income generating items can fluctuate depending on the economic climate, popularity and affordability. The main risks that are considered the most critical and their financial position are shown in the table below. It should be noted that the income receivable from the Planning Services and Parking Enforcement are not linear and are subject to peaks and troughs throughout the financial year. Under Environmental Services, trade waste is invoiced to customers half yearly in April and October and garden waste for existing customers is charged for in one instalment at the beginning of the financial year. Garage rents are charged on a weekly basis and most are collected by a monthly direct debit. Licensing income relates licences which are issued on a 3 or 5 year basis. An adjustment will be carried out at year end to show the actual income relating to the current year.

Service	Income Stream	2019/20 Latest Budget £	2019/20 Actual to date £	2019/20 Forecast Outturn £	2019/20 Variance £
Regulatory Services	Application Fees	(546,420)	(317,024)	(546,420)	0
	Licenses	(225,520)	(174,793)	(225,520)	0
Parking	Penalty Charge Notices	(130,000)	(62,742)	(130,000)	0
	Pay and Display	(265,030)	(102,045)	(220,000)	45,030
Environmental Protection	Trade Refuse	(720,380)	(352,601)	(720,380)	0
	Garden Waste	(982,600)	(974,870)	(982,600)	0
	Clinical Waste	(108,150)	(49,912)	(108,150)	0
	Cemeteries	(182,130)	(102,839)	(182,130)	0
Property Services	Garages	(954,830)	(476,653)	(954,830)	0
	Shops	(401,000)	(354,241)	(401,000)	0
	Investment Properties	(1,000,000)	(802,598)	(1,000,000)	0
Leisure	Watersmeet	(456,020)	(279,898)	(458,520)	(2,500)

5.3 Further details on the Council's key budget indicators for revenue service income streams (including volumes and trends) are shown at **Appendix 7**.

6.0 Debtors (invoicing)

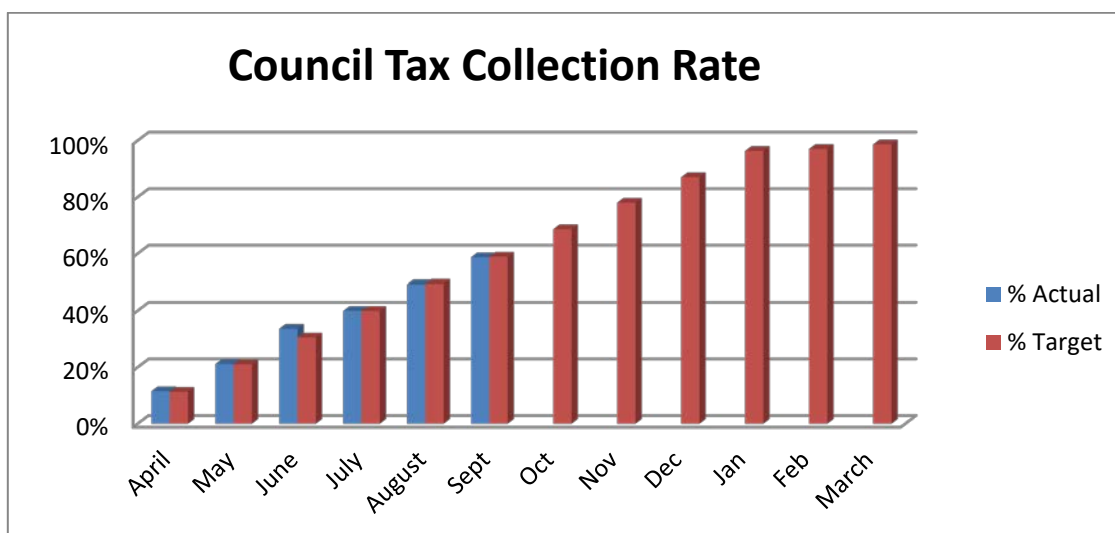
- 6.1 The Council charges its customers for various services by raising debtor invoices. If the debt remains outstanding, then a variety of recovery methods are employed including rearranging the payment terms, stopping the provision of the service or pursuing the debt through the legal recovery process.
- 6.2 As at 30 September 2019, the total outstanding debt was £ 1.933 million. This is equivalent to less than 9% of total budgeted income of £23.4 million. Debts less than a month old total £1.781million (92% of total debt) and it is considered that this sum will be recovered. Outstanding debt over a year old is £0.044 million (2.26% of the total debt) which mainly relate to unpaid rent on Temporary Accommodation and Commercial Rents.

The table below shows a summary of the outstanding debt by the three main aged categories.

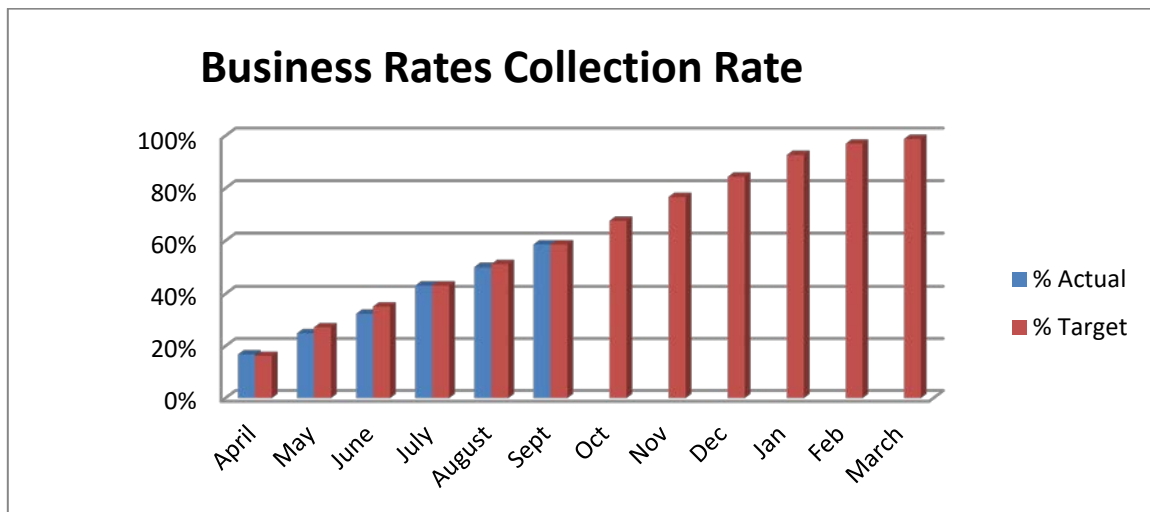
Aged debt	Services	Under 1 Month	Over 1 Month to year	Over a year	Total
Committee		£	£	£	£
Leisure and Environmental Services	Environmental Services	391,124	8,343	2,150	401,616
	Leisure	69,919	1,633	348	71,900
Infrastructure, Housing and Economic Development	Housing	23,101	46,561	21,834	91,497
	Community Infrastructure Levy	0	21,904	0	21,904
Policy & Resources	Legal & Property	411,042	26,437	7,055	444,534
	Shared Services	882,825	576	0	883,400
	Insurance	160	2,140	0	2,300
	Others	3,478	120	12,327	15,925
Total		1,781,648	107,713	43,713	1,933,075

7.0 Council Tax and Business Rates Collection

- 7.1 Council Tax. The Council's performance in the collection of Council Tax can be seen in the following chart. It shows the collection percentage to date together with the target for the year. The actual income collected as at 30 September 2019 is in line with the profiled expectation at this time of the year.



- 7.2 Business Rates. The Council's performance for business rate collection is shown in the following chart. It shows the collection percentage to date together with the target for the year. The actual income collected as at the 30 September 2019 is in line with expectations at this time of the year.



8.0 Treasury Management

- 8.1 The interest earned on the investments made by the Council supports the funding of the services it provides. To date the average annualised interest rate earned on investments was 65 bps.
- 8.2 The Council set a budget of £90,000 on investment interest for 2019/20. The amount earned at the end of September was £44,036

APPENDICES

- Appendix 1 Medium term revenue budget by Committee and Services
- Appendix 2 Explanations of revenue variances reported this Period
- Appendix 3 Staff Vacancies
- Appendix 4 Medium term capital investment programme
- Appendix 5 Funding the capital programme
- Appendix 6 Key risk areas
- Appendix 7 Budgetary risks
- Appendix 8 Key Budget Indicators- Income streams
- Appendix 9 Reserves
- Appendix 10 Glossary of Terms

Medium Term Revenue Budget by Committee and Services

Committee	Service Area	Original Budget 2019/20	Latest Budget 2019/20	Spend to Date	Variances	Forecast Outturn 2019/20	Forecast 2020/21	Forecast 2021/22	Explanation of Variances
		£	£	£	£	£	£	£	
Leisure, Environment & Community	Community Safety & Partnership	863,150	880,440	52,370	(7,680)	872,760	870,110	876,190	A 13k saving has been reported for Environmental Health (Commercial) due to the commencement of the Service delivery agreement with Watford Borough Council in May rather than April. £5k residual budget transfer from Community Partnerships to Performance Management and Scrutiny following a team restructure.
	Leisure	1,826,870	1,829,100	631,762	(46,260)	1,782,840	1,529,490	1,266,130	Leisure Venues : (£35k) variance reported due to an adjustment to management fees for inflation and additional income relating to price increases that was not previously budgeted for 2019/20 only.
									Leisure & Community Services - (£8.3k) budget transferred to Garden Waste account to cover the Head of Community Services costs for time spent on Garden Waste. This is has a net nil budget effect on the Councils overall position.
									Watersmeet - Following the realignment of the budgets- a variance of (£2.5k) has been reported.
Environmental Services	1,973,973	1,973,973	510,288	49,290	2,023,263	2,023,353	2,054,243	£23k transferred from Trade refuse to Recycling Kerbside cover the trade element of recycling payments.	
								Recycling Kerbside - £32k Variance due to the shortfall in Alternative Finance pay-out for 2018/19. Payments received from Hertfordshire County Council (HCC) will reduce for future years following the announcement of £1.5m savings AFM payments from HCC. £700k budget transfer from Waste Services cost centres to Garden Waste to cover the cost of providing the garden waste service. This is has a net nil budget effect on the Councils overall position.	
	Total	4,663,993	4,683,513	1,194,421	(4,650)	4,678,863	4,422,953	4,196,563	

Committee	Service Area	Original Budget 2019/20	Latest Budget 2019/20	Spend to Date	Variances	Forecast Outturn 2019/20	Forecast 2020/21	Forecast 2021/22	Explanation of Variances
		£	£	£	£	£	£	£	
Infrastructure Housing & Economic Development	Housing	537,150	563,950	(181,989)	(15,000)	548,950	539,320	559,940	Homelessness- (£15k) favourable variance reported as a result of securing less expensive Temporary Accommodation.
	Infrastructure & Planning Policy	641,970	755,970	35,947	8,750	764,720	540,600	558,230	Director Community & Environment Services- (£3.7k) Budget moved transferred to Garden Waste to cover the cost of Director of Community & Environment Services time spent on garden waste. This is has a net nil budget effect on the Councils overall position. £13.9k variance reported as a result of one off payment for the Head of LA1 work and responsibilities. This includes a quarterly payment of £1077. Pre Application Fees- £5k variance reported as a result of the reduced number of major apps in 18/19 (£9.4k) Income received from HS2 to cover Officer time/travel spent on this project
	Economic Development	81,120	251,820	(13,625)	110,660	362,480	264,120	278,150	Parking- £110k Parking income is expected to be below expected budget for 2019/20 and future years. There is reduced P&D off street income compared budget. Income is slightly ahead of this time last year but budget unlikely to be achieved based on previous year income. Variance also partly as a result of Park Road car park closure for majority of 18/19 and the monies received for its closure. This car park has appeared to be in minimal use since it reopened.
	Total	1,260,240	1,571,740	(159,667)	104,410	1,676,150	1,344,040	1,396,320	
Policy & Resources	Resources & Shared Services	4,696,112	5,012,032	3,362,450	(156,140)	4,855,892	4,502,503	4,617,195	Insurance (£100k) favourable variance is due to a successful re-tender of the insurances with a long term agreement in place. This Commenced on the 1st of April 2019.
									District Elections- £6.6k increased expenditure due to increase spend on hire of accommodation for elections
									HR- £8k Expenditure for Group life assurance for 2019/20 will be above budget as some costs from previous years have been included. Inflation 2.5% added to future years cost.
									Miscellaneous Properties- (£68k) Increased income due to lease extension (£43.6k)- additional income for land at Pheasants wood (£20k) and a further (£3k) income for the sitting out licence for Café in the park
									Performance Management and Scrutiny (£5k) residual budget transfer from Scrutiny from Community Partnerships . Following a team restructure. Business Application Maintenance £2.5K increased cost of IDOX licence costs.
Total Committees		10,620,345	11,267,285	4,397,204	(56,380)	11,210,905	10,269,496	10,210,078	
Corporate Costs		1,812,512	1,812,512	2,063,377	(41,350)	1,771,162	1,901,563	2,007,895	Interest on the loan to Clarendon Living for the development of housing units.
Total		12,432,857	13,079,797	6,460,581	(97,730)	12,982,067	12,171,059	12,217,973	

Explanation of Variances reported (all years) in this period - Revenue

Leisure, Environment & Community					
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2019/20 £	2020/21 £	2021/22 £
Community Partnerships	Employees	Budget transfer from Performance management and scrutiny following team restructure.	5,320	5,320	5,320
Env Health - Commercial Team	Third Party Payments	This service is now provided in partnership with Watford Borough Council. Variance of £13k due to delay in commencement of contract.	(13,000)	0	0
Watersmeet-General	Income	Watersmeet budgets to be realigned following a review by service manager. A saving of £2,500 variance is reported due to increased income for 2019/20.	(7,440)	470	0
Watersmeet-Entertainments			4,910	(1,090)	0
Leisure Venues	Third Party Payments	Adjustment to management fees for inflation and additional income relating to price increases that was not previously budgeted for 2019/20 only.	(35,000)	0	0
Leisure & Community Services	Employees	Budget transfer to Garden Waste account to cover the Head of Community Services costs for time spent on Garden Waste. This has a zero budget impact.	(8,730)	(8,930)	(9,030)
Refuse Trade	Supplies and Services	Budget to be transferred to trade refuse to cover the trade element of recycling payments.	23,000	23,000	23,000
Garden Waste	Employees, Third Party Payments, Premises & Supplies and Services	Budget transfer from other Waste Services budgets to enable the full cost of the service to be shown. This has a zero budget effect.	700,820	710,190	722,710
Recycling Kerbside	Supplies and Services	Budget transferred from Trade Refuse to cover the trade element of recycling.	(23,000)	(23,000)	(23,000)
		Variance due to the shortfall in Alternative Finance pay-out for 2018/19. Payments received from Hertfordshire County Council (HCC) will reduce for future years following the announcement of £1.5m savings AFM payments from HCC.	32,300	0	0
Environmental Protection	Employees	Budget moved transferred to Garden Waste to cover the cost of back office officers time spent on the service. This has no effect on the overall waste budget.	(50,890)	(51,440)	(52,000)
Depot-Batchworth	Premises	Budget transferred to Garden Waste to fund its share of the cost of utilising Batchworth Depot. This has no effect on the overall waste budget.	(6,680)	(6,680)	(6,680)
Waste Management	Employees	Budget transferred to Garden Waste to fund the costs of employee and running costs of the service. This has no effect on the overall waste budget.	(615,920)	(624,460)	(636,100)
Environmental Maint Contractor	Employees	Budget transferred to Garden Waste to fund employee related costs for the service. This has no effect on the overall waste budget.	(10,340)	(10,380)	(10,560)
TOTAL			(4,650)	13,000	13,660

Infrastructure Housing & Economic Development					
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2019/20 £	2020/21 £	2021/22 £
Homelessness General Fund	Third Party Payments	Variance as a result of securing less expensive Temporary Accommodation.	(15,000)	0	0
Land & Property Info Section	Employees	£5k additional budget is due to the increase in number of searches sent to Hertfordshire County Council sent to HCC for official highways responses as result of changes in the search forms (CON29)- this is offset by (£2k) Increase in income due to volume of requests received for street naming.	3,000	0	0
Development Management	Income	As a result of the reduced number of major apps in 18/19 there are fewer condition applications this year to date and also national guidance is encouraging less pre commencement conditions on applications.	5,000	0	0
Director Community & Env Servs	Supplies and Services	Budget transferred to Garden Waste to cover the time spent on the service.	(3,740)	(3,780)	(3,820)
		Increase in budget is as a result of one off payment for the Head of LA1 work and responsibilities and quarterly payments.	13,950	4,180	4,180
HS2 Planning	Income	Income received from HS2 to cover Officer time/travel spent on this project	(9,460)	0	0
Car Parking	Income	Parking income is expected to be below expected budget for 2019/20 and future years. There is reduced P&D off street income compared budget. Income slightly ahead of this time last year but budget unlikely to be achieved based on previous year income. Variance also partly as a result of Park Road car park closure for majority of 18/19 and the monies received for its closure. This car park has appeared to be in minimal use since it reopened. For future years, parking income is expected to outturn around £460k. However, this may change if Local Worker permits are introduced in Rickmansworth (a current proposed scheme and there is a corresponding increase in car park use. Permit income expected to be similar to 18/19.	110,660	151,160	149,220
		Permits New permit schemes not delivered at start of 19/20 due to ongoing statutory processes, however, scheme in Ferry car park, Chorleywood and Winton Drive, Croxley Green (long stay visitor parking) are imminent. Kings Langley parking scheme has been withdrawn with resulting loss of estimated income. Future years forecast based on 19/20, however, if further permit schemes are implemented this may increase i.e. Local Workers Permit.			
TOTAL			104,410	151,560	149,580

Policy & Resources					
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2019/20 £	2020/21 £	2021/22 £
Performance Mgt & Scrutiny	Employees	Budget to be transferred to Community Partnership following team restructure (See Leisure, Environment & Community)	(5,320)	(5,320)	(5,320)
Business App Maintenance	Supplies and Services	Increased budget to fund the additional cost of the Idox licence	2,500	0	0
Insurances	Supplies and Services	The variance is due to a successful re-tender of the insurances with a long term agreement in place. This Commenced on the 1st of April 2019.	(100,000)	(100,000)	(100,000)
HR Client	Supplies and Services	Expenditure for Group life assurance for 2019/20 will be above budget as some costs from previous years have been included. Inflation of 2.5% added to future years cost.	8,000	650	1,300
District Elections	Income	Increased expenditure due to additional spend on hire of accommodation for elections.	6,680	0	0
Miscellaneous Properties	Income	Increased income due to lease extension (£43.6k)- additional income for land at Pheasants wood (£20k) and a further(£3k) income for the sitting out licence for Café in the Park.	(68,000)	0	0
		Total Policy & Resources	(156,140)	(104,670)	(104,020)
		Total Service Budget Variances	(56,380)	59,890	59,220
Corporate Variances					
Interest Earned	Income	Interest on the loan to Clarendon Living for the development of housing units.	(41,350)	(51,450)	(17,140)
		TOTAL Corporate	(41,350)	(51,450)	(17,140)
		TOTAL Variances for Period 6 (September) 2019	(97,730)	8,440	42,080

Staff Vacancies

Committee	Department	Job Title	Date Vacant	FTE	Comments
IHED	Environmental Health - Residential Team	Environment Officer	28/03/2019	0.19	Service being reviewed
IHED	Environmental Health - Residential Team	P/T Enforcement Officer	30/08/2018	0.54	Service being reviewed
IHED	Development Control	Senior Planning Officer	30/09/2017	1.00	Not currently advertised and not filled by agency.
IHED	Economic & Sustainable Development	Sustainable Projects Officer	19/08/2018	0.61	Not currently advertised was filled by Temp to 31 August 2019
LEC	Leisure & Landscapes	Park Ranger	16/09/2019	1.00	Advertised until 7 Oct 2019
LEC	Leisure & Landscapes	Venue Technician	02/08/2019	0.50	Advertised on 21 August, no appointment yet made
LEC	Environmental Maintenance	Chorleywood Barrow Beat	04/09/2019	0.32	Advertised until 31 Oct 2019
P&R	Customer Service Centres	CSC Representative	30/06/2019	1.00	To be advertised imminently
P&R	Customer Service Centres	CSC Representative	15/01/2019	1.00	
P&R	Revs & Bens - Council Tax	Revenues Manager	06/05/2019	1.00	Interviews week commencing 7 October 2019
P&R	Revs & Bens - Housing Benefits	Policy, Quality & Training Officer	29/07/2018	1.00	Advertised. Interviews TBA
P&R	Revs & Bens - Housing Benefits	Benefits Officer	31/05/2019	1.00	Not currently advertised - depending on service review
P&R	Revs & Bens - Housing Benefits	Benefits Officer	01/04/2018	1.00	
P&R	Revs & Bens - Housing Benefits	Benefits Officer	23/08/2019	0.61	
P&R	Finance	Senior Fraud Investigator	26/07/2019	1.00	
P&R	Legal Services	Principal Solicitor	31/05/2019	0.49	Currently recruiting - being covered by Agency staff
P&R	Chief Executive	Chief Executive	30/06/2019	1.00	Interim appointed 22 July

Medium Term Capital Investment Programme

Leisure, Environment & Community								
<i>Community Safety & Partnership</i>	Original Budget 2019/20 £	Latest Budget 2019/20 £	Spend To Date	Forecast Outturn 2019/20 £	Variance £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Capital Grants & Loans	20,000	11,880	1,349	11,880	0	20,000	20,000	Budget of £20k has been transferred to Leisure to fund play area.
Community CCTV	6,000	32,410	32,410	32,410	0	6,000	6,000	Additional cameras purchased to address serious violence and county line. 2019/20 Project complete.
Total	26,000	44,290	33,759	44,290	0	26,000	26,000	
<i>Leisure</i>	Original Budget 2019/20 £	Latest Budget 2019/20 £	Spend To Date	Outturn £	Variance £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Heritage & Tourism Initiative	0	316,137	341,521	341,517	25,380	0	0	Funding from the National Lottery Heritage Fund, Warner Bros. Studios Leavesden and S106 monies. The variance will be met from the agreed set a side s106 monies. All funding will be spent by the end of the life of the project (March 2021)
Countryside Management	10,000	10,000	0	10,000	0	10,000	10,000	
Watersmeet Refurbishment Toilets	24,100	24,100	28,035	28,000	3,900	0	0	Works completed. The increase will be met from the underspend on the Watersmeet schemes for hot water & pipework and whole life costing - see below
Aquadrome	21,000	36,812	0	36,812	0	21,000	21,000	Construction of dog free picnic area and wildwood den in 2019/20
Allotments	5,000	10,000	0	10,000	0	5,000	5,000	
Bury Lake Young Mariners	0	80,008	80,008	80,008	0	0	0	Project complete. BLYM to repay £1m loan at £20k pa from 2019 for 50 years.
Scotsbridge-Chess Habitat Rest	0	11,390	0	11,390	0	0	0	Budget will be spent
South Oxhey Leisure Centre	0	12,890	1,077	6,890	(6,000)	6,000	0	Budget to be rephased to 2020/21 for external legal advise for the completion of the South Oxhey Leisure Centre
Leisure Facilities Improvement	685,000	83,280	1,233	83,280	0	0	0	£65,000 has been allocated to the resurfacing of King George V car park and for the mobile units to be moved (subject to planning permission) which are presently adjacent to William Penn Leisure Centre. The works are out to procurement with the view of the resurfacing works taking place in November. If this is not possible i.e. inclement weather then these will be postponed to the spring and the budget moved to 2020/21 though the next round of budget monitoring. The remaining budget will be spent
Open Space Access Improvements	50,000	93,000	0	93,000	0	50,000	50,000	Budget expected to be spent in this financial year. The Horses' Field – grazing project (including public consultation and fencing) and delayed provision of additional access point (from Year 1 Management Plan) to north of site from Langley Lane. Also, implementation of aspects of the Bishops Wood Management Plan including improvements at Batchworth Heath (pond desilting, bollard replacement and improvements of footpath link between the two)
Leavesden Management Plan	0	10,000	10,000	10,000	0	0	0	Work completed to external toilets
Improve Play Area-Future Schemes	0	118,855	25,499	118,855	0	50,000	100,000	Works to Barton Way Play area and retention monies due for Croxley Skate park to be completed in 2019/20. £50,000 budget rephased from 2020/21 to fund works to The Swillet Play area in 2019/20.

Leisure	Original Budget 2019/20 £	Latest Budget 2019/20 £	Spend To Date	Forecast Outturn 2019/20 £	Variance £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
New Play Area-Chorleywood	97,420	0	0	0	0	0	0	
Leavesden CP Play Area	0	90,472	119,368	119,372	28,900	0	0	Project complete, retention monies to be paid. The variance is met from the agreed Council's set aside S106 reserve
Aquadrome-Whole Life Costing	10,000	27,560	0	27,560	0	10,000	10,000	To be spent on maintenance of Ultrasound units, footpath repairs arising out of annual footpath inspections, repair of fishing platform erosion damage, repair of floating islands fish refuges and commission of Phase 1 Habitat Survey.
Watersmeet-Whole Life Costing	15,000	15,000	4,835	13,440	(1,560)	15,000	15,000	Underspend to meet overspend on Watersmeet toilets
Pavilions-Whole Life Costing	10,000	20,000	7,763	20,000	0	10,000	10,000	Budget expected to be spent in this financial year. Condition surveys presently being undertaken
Watersmeet - Hot Water pipework replac	38,000	38,000	32,195	35,700	(2,300)	0	0	Underspend to meet overspend on Watersmeet toilets
Watersmeet - cinema screen replacem	15,000	15,000	2,037	15,000	0	0	0	New approved project for 2019/20. Project expected to be completed by end of January
Fairway Inn-Whole Life Costing	2,000	2,000	0	2,000	0	0	0	Budget will be spent
The Swillet - Play area Refurbishment	0	147,420	0	147,420	0	0	0	Budget rephased from 2020/21 (Improve play area future schemes) to 2019/20
Cassiobridge Play Area Refurbishment	88,340	88,340	0	88,340	0	0	0	
Total	1,070,860	1,250,264	653,571	1,298,584	48,320	177,000	221,000	
Environmental Services								
	Original Budget 2019/20 £	Latest Budget 2019/20 £	Spend To Date	Forecast Outturn 2019/20 £	Variance £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Waste Plant & Equipment	25,000	25,000	4,920	25,000	0	25,000	25,000	Budget will be spent
Waste Services Depot	931,200	1,408,940	22,748	1,408,940	0	0	0	To appoint main contractor in November with a commencement date of December. Potentially will need to defer some of the budget to 2020/21 but this will be confirmed firmed up in the next budget monitoring report
Bulk Domestic Waste	15,000	28,570	13,202	28,570	0	20,000	25,000	Increase costs for replacement bins and new properties
Waste & Recycling Vehicles	310,000	459,382	145,254	459,382	0	500,000	1,000,000	Budget expected to be spent in this financial year.
Street Furnishings	10,000	10,000	0	10,000	0	10,000	15,000	Budget expected to be spent
Paladin Bins	25,000	25,000	4,802	25,000	0	25,000	30,000	Budget expected to be spent
Cemetery Car Park	0	7,000	0	7,000	0	0	0	Budget expected to be spent
Energy Performance Certificate	2,000	4,000	0	4,000	0	2,000	2,000	Budget expected to be spent
Cemetery-Whole Life Costing	5,000	8,781	2,000	8,781	0	5,000	5,000	Budget expected to be spent
Replacement Ground Maintenance Vehic	323,000	538,443	157,395	538,443	0	93,000	40,000	Budget expected to be spent in this financial year. Tender out for a number of vehicles in September
Total	1,646,200	2,515,116	350,321	2,515,116	0	680,000	1,142,000	
Total Leisure, Environment & Commu	2,743,060	3,809,670	1,037,651	3,857,990	48,320	883,000	1,389,000	

Infrastructure Housing & Economic Development								
<i>Economic Development</i>	Original Budget 2019/20 £	Latest Budget 2019/20 £	Spend To Date	Forecast Outturn 2019/20 £	Variance £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Cycle Schemes	25,000	77,177	24,803	77,177	0	25,000	25,000	2 schemes have been ordered, awaiting implementation (cycle storage at Rickmansworth station and Leavesden lighting).
Disabled Parking Bays	2,500	2,500	0	1,500	(1,000)	2,500	2,500	Budget unlikely to be spent fully based on current demand
Controlled Parking	85,000	184,580	9,880	184,580	0	50,000	50,000	Scheme progressing
Car Parking Services	0	4,400	3,420	4,400	0	0	0	
Princes Trust-Business Start-up	10,000	10,000	0	10,000	0	10,000	10,000	
Listed Building Grants	5,000	5,000	0	5,000	0	5,000	5,000	
South Oxhey Initiative	0	192,791	7,187	192,791	0	0	0	Management fees for the project
Parking Bay & Verge Protection	110,000	212,000	17,760	17,760	(194,240)	254,240	60,000	Annual cycle not sufficient time for these works to be designed, agreed and implemented, as a result these schemes have not been delivered to date. HCC work on a 3 year cycle for such schemes. One proposed scheme seeking landowner consent (School Mead). Another scheme at South Way to be reviewed. Annual programme for future works to be agreed in November 2019 at IHED Committee. Remaining monies to be rephased but monies will be requested if required in the current year.
Highways Enhancement	110,000	116,880	17,923	19,260	(97,620)	147,620	50,000	Budget rephased for 20/21 for large proposed Parking Scheme
Bus Shelters	9,000	34,000	0	34,000	0	9,000	9,000	
Retail Parades	30,000	153,780	0	48,000	(105,780)	135,780	30,000	£40k for retail parade scheme expected to be delivered this financial year, £3k for Welcome signs. Rephased remaining budget for Electric Vehicle Charging project which is currently with consultants for procurement.
Carbon Neutral Council	2,000	4,000	0	4,000	0	0	0	
Rickmansworth Work Hub	39,000	39,000	0	39,000	0	0	0	
Car Park Restoration	45,000	45,000	15,437	45,000	0	10,000	10,000	
Estates, Paths & Roads	20,000	21,881	4,455	21,881	0	20,000	20,000	
TRDC Footpaths & Alleyways	20,000	24,000	0	24,000	0	20,000	20,000	
Integration of Firmstep to uniform Licensing applications	19,000	19,000	0	19,000	0	0	0	
Total	531,500	1,145,989	100,865	747,349	(398,640)	689,140	291,500	
<i>Housing</i>	Original Budget 2019/20 £	Latest Budget 2019/20 £	Spend To Date	Forecast Outturn 2019/20 £	Variance £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Disabled Facilities Grant	500,000	539,339	159,243	539,339	0	500,000	500,000	It is likely that some of this budget will be rephased to the next financial year. This will be reported in the next budget monitoring cycle
Home Repairs Assistance	10,000	18,000	0	10,000	(8,000)	10,000	10,000	Service incorrectly carried forward £8k from 2018/19, Should be treated as a saving
Total	510,000	557,339	159,243	549,339	(8,000)	510,000	510,000	
Total Infrastructure Housing & Economic Development	1,041,500	1,703,328	260,108	1,296,688	(406,640)	1,199,140	801,500	

Policy & Resources								
<i>Resources & Shared Services</i>	Original Budget 2019/20 £	Latest Budget 2019/20 £	Spend To Date	Forecast Outturn 2019/20 £	Variance £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Professional Fees-Internal	226,590	226,590	0	226,590	0	226,590	226,590	This is for internal staff support on capital schemes and is transacted at the end of the financial year
Election Equipment	6,000	9,000	3,799	9,000	0	6,000	6,000	
Members' IT Equipment	15,060	15,060	890	15,060	0	16,260	16,260	
Installation Solar system TRH	2,500	2,500	0	2,500	0	0	0	
ICT-Managed Project Costs	60,000	60,000	0	0	(60,000)	60,000	60,000	2019/20 budget transferred to hardware replacement programmes to fund resources for delivery of personal IT kit, WAN and Unified Communications
Hardware Replace Prog	40,000	105,587	0	340,587	235,000	40,000	40,000	£215k transferred from ICT licence costs (below) and £20k from ICT managed project costs to fund resources for delivery of personal IT kit, WAN and Unified Communications
Garage Improvements	225,000	225,000	109,547	225,000	0	225,000	150,000	Works are progressing
ICT Licence Costs	282,000	310,000	77,902	95,000	(215,000)	100,000	100,000	Part budget (£215k) transferred to hardware replacement programme to fund projects personal IT kit, WAN and UC
Customer Contact Programme	0	66,230	61,626	66,230	0	0	0	
ICT Website Development	0	14,870	0	14,870	0	0	0	
ICT Elections	17,000	18,800	14,626	18,800	0	17,000	17,000	
ICT Hardware Replacement Prog	45,000	135,500	361,385	430,500	295,000	45,000	45,000	Funds required for desktop replacement. Met from business application upgrade £255k and ICT managed projects £40k
TRH Whole Life Costing	173,000	188,000	130,845	188,000	0	135,000	155,000	
Basing House-Whole Life Costing	2,000	4,000	0	4,000	0	2,000	24,000	
Investment Prop-Shops	0	11,900	0	11,900	0	0	0	
Business Application Upgrade	227,000	267,500	0	12,500	(255,000)	90,000	90,000	Used to fund projects for WAN, UC, personal IT Kit deployment, & core infrastructure phase 2. £255K to be transferred to hardware replacement programme (cost centre 7913) to fund personal It kit hardware.
Three Rivers House Transformation	394,470	394,470	27,771	394,470	0	0	0	
Total	1,715,620	2,055,007	788,391	2,055,007	0	962,850	929,850	

<i>Major Projects</i>	Original Budget 2019/20 £	Latest Budget 2019/20 £	Spend To Date	Forecast Outturn 2019/20 £	Variance £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Leisure Facility - South Oxhey	7,719,420	6,349,818	1,780,690	6,029,328	(320,490)	1,527,943	226,823	Works to South Oxhey Leisure Centre for a 65 week build which is on schedule and due to be fully open in June 2020. The variance for period 6 relates to the rephasing of remaining retention monies which will be released following the Independent Certifier issuing the Certificate of making good defects (June 2021) The cashflow is not linear.
South Oxhey Initiative	0	1,986,876	526,089	1,986,876	0	0	0	Project is ongoing
Property Investment Board	0	769,333	456,970	769,333	0	0	0	For works at the purchased property at Fairhaven Crescent and payment relating to the facility agreement on The Grapevine in South Oxhey
Temporary Accommodation	1,404,140	1,706,116	133,974	1,706,116	0	800,000	0	This is to meet the costs of the Bury project and for the redevelopment of the 2 garage sites at South Oxhey. The garage sites are currently in the design/enabling stage with the actual work commencing on site soon. There maybe rephasing to 2020/21 once the contractor has confirmed the cash flow forecast.
Total	9,123,560	10,812,143	2,897,723	10,491,653	(320,490)	2,327,943	226,823	
Total Policy & Resources	10,839,180	12,867,150	3,686,114	12,546,660	(320,490)	3,290,793	1,156,673	
Total Capital Programme	14,623,740	18,380,148	4,983,873	17,701,338	(678,810)	5,372,933	3,347,173	

Funding the Capital Investment Programme

Capital Programme - Services	2019/20	2019/20	2019/20	2020/21	2021/22
	Original Budget	Latest Budget	Outturn Forecast at P6	Forecast	Forecast
	£	£	£	£	£
Balance Brought Forward					
Govt Grants: Disabled Facility Grants	(192,138)	(239,088)	(239,088)	(421,908)	(421,908)
Other Contributions: Other external Sources				0	0
Section 106 Contributions	(2,866,184)	(2,974,426)	(2,974,426)	(2,920,146)	(1,420,146)
Capital Receipts Reserve	(3,433,243)	0	0	(642,260)	(2,097,270)
Future Capital Expenditure Reserve	(2,610,165)	(2,610,155)	(2,610,155)	(864,216)	(864,216)
New Homes Bonus Reserve	(3)	(4,592,778)	(4,592,778)	(241,843)	(352,683)
Total Funding Brought Forward	(9,101,733)	(10,416,447)	(10,416,447)	(5,090,373)	(5,156,223)
Generated in the Year					
Govt Grants: Disabled Facility Grants	(250,000)	(722,160)	(722,160)	(500,000)	(500,000)
Other Contributions: Other external Sources	0	0	0	0	0
Section 106 Contributions	0	0	0	0	0
Capital Receipts Reserve	(1,100,000)	(1,100,000)	(1,100,000)	(2,500,000)	(1,000,000)
Future Capital Expenditure Reserve		0	0	0	0
New Homes Bonus Reserve	(317,680)	(317,680)	(317,680)	(110,840)	(110,840)
Total Generated	(1,667,680)	(2,139,840)	(2,139,840)	(3,110,840)	(1,610,840)
Use of Funding					
Govt Grants: Disabled Facility Grants	250,000	539,340	539,340	500,000	500,000
Other Contributions: Other external Sources	0	0	0	0	0
Section 106 Contributions	0	0	54,280	1,500,000	0
Capital Receipts Reserve	3,255,168	870,340	457,740	1,044,990	2,308,650
Future Capital Expenditure Reserve	1,677,352	1,745,939	1,745,939	0	311,700
New Homes Bonus Reserve	317,660	4,668,615	4,668,615	0	0
Total Use of Funding	5,500,180	7,824,234	7,465,914	3,044,990	3,120,350
Balance Carried Forward					
Govt Grants: Disabled Facility Grants	(192,138)	(421,908)	(421,908)	(421,908)	(421,908)
Other Contributions: Other external Sources	0	0	0	0	0
Section 106 Contributions	(2,866,184)	(2,974,426)	(2,920,146)	(1,420,146)	(1,420,146)
Capital Receipts Reserve	(1,278,075)	(229,660)	(642,260)	(2,097,270)	(788,620)
Future Capital Expenditure Reserve	(932,813)	(864,216)	(864,216)	(864,216)	(552,516)
New Homes Bonus Reserve	(23)	(241,843)	(241,843)	(352,683)	(463,523)
Total Funding Carried Forward	(5,269,233)	(4,732,053)	(5,090,373)	(5,156,223)	(3,646,713)
South Oxhey Initiative					
Balance Brought Forward	0	0	0	0	0
Generated in the Year (Land Receipts)	(3,332,575)	(3,332,575)	(3,332,575)	(6,502,792)	(6,502,792)
Generated in the Year (LEP Funding)	0	0	0	0	0
Use of Funding (Spend)		1,986,876	1,986,876	0	0
Borrowing	3,332,575	1,345,699	1,345,699	6,502,792	6,502,792
Total	0	0	0	0	0
South Oxhey Leisure Facility					
Balance Brought Forward	0	0	0	0	0
Use of Funding (Spend)	7,719,420	6,349,818	6,029,328	1,527,943	226,823
Contractor Funded Borrowing	(7,719,420)	(6,349,818)	(6,029,328)	(1,527,943)	(226,823)
Total	0	0	0	0	0
Property Investment					
Balance Brought Forward	0	0	0	0	0
Generated in the Year	0	0	0	0	0
Use of Funding (Spend)	0	769,333	769,333	0	0
Capital Receipt	0	0	0	0	0
Borrowing	0	(769,333)	(769,333)	0	0
Total	0	0	0	0	0
Temporary Accommodation					
Balance Brought Forward	0	0	0	0	0
Generated in the Year	0	0	0	0	0
Use of Funding (Spend)	1,404,140	1,449,887	1,449,887	800,000	0
Borrowing	(1,404,140)	(1,449,887)	(1,449,887)	(800,000)	0
Total	0	0	0	0	0
Total Expenditure Capital Investment Programme	14,623,740	18,380,148	17,701,338	5,372,933	3,347,173

Key Risks

Risk Item	Risk	RAG rating	Value in 2019/20 Revenue Budget £000	Value at Risk (favourable variance)	Red Value	Amber value	
Temporary Accommodation	The Council is investing a capital sum £2.4 million from 2019/20 to redevelop 2 ex garage sites into 12 two bed properties in South Oxhey, which will support the demand and reduce the cost of expensive alternatives such as private Bed & Breakfast. The net cost of TA for 2019/20 is a favourable £77k. Officers are now predicting this to reduce to £62k as a result of securing less expensive accommodation	Red	(77)	62	62	0	
Borrowing Costs	The Council has borrowed funds in order to acquire investment properties and to fund capital projects. These incur borrowing costs in the form of interest payments. If the capital programme slips then not all borrowing will occur. Interest payable on loans for Thrive Homes and the new leisure centre at South Oxhey have been budgetted for. The estimated borrowing costs of £29k for the construction of the TA at 2 ex garage sites may not be fully incurred.	Amber	375	(29)	0	(29)	
Property Investment	The Council has set an income target of £1.000 million for the return on its property investments, made through its Property Investment Board. The income is subject to the competitive market forces and the general economic situation.	Amber	(1,000)	100	0	100	
Waste Disposal Costs	Due to a change in policy of China's import restrictions there are increased costs associated with processing mixed dry recycles. This had a major impact in 2018/19 and is predicted to continue in future years, where budgetary provision has been made. All Districts within the County are in a similar position.	Amber	400	50	0	50	
Recycling Income	The Alternative Financial Model (AFM) rewards each Hertfordshire authority for its recycling rates and waste reduction initiatives. This discretionary payment is calculated determined on the size of the authority and their relative average cost to the Waste Disposal Authority (HCC) and the 'in-year performance' which calculates the actual savings or costs generated by each of the Hertfordshire authorities. In comparison to the previous year. There is likely to a reduction in income from 2020/21 as HCC have confirmed a reduction to all Herts districts of £1.5m over 3 years, commencing in 2020/21	Amber	(387)	0	0	0	
		Total	(689)	183	62	121	
		Revenue Budget					
		RAG Rating	Total Value at Risk £000	Probability of Occurrence	Probability Adjusted Value £000		
		Red	62	50%	31		
		Amber	121	25%	30		
		Total Probability Adjusted Value				61	

APPENDIX 7

Budgetary Risks

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Sep-15	FIN07	Director of Finance	Strategic	The Medium term financial position worsens.	In that the general fund balance falls below the minimum prudent threshold and capital funding is insufficient to meet the capital programme. This appears as item no.8 in the Council's strategic risk register. The Council has recently set its 3 year Medium Term Financial Plan for the next 3 years	2	4	8	Regular budget monitoring reports to committees; Budgetary and Financial Risk Register reviewed and updated as part of the budget monitoring process; Early identification of budgetary pressure when reviewing the medium term financial plan during the budget setting process; Audited Statement of Accounts, including Annual Governance	Head of Finance	2	3	6	→	Work to identify alternative income sources and increase commercialisation. Use of shared services with other providers where appropriate, e.g. Environmental Health with Watford	Heads of Service/ Head of Finance	Continuous
Apr-06	FIN08	Director of Finance	Budgetary	Revenue balances insufficient to meet estimate pay award increases	The Council has recently approved its 3 year Medium term Financial Strategy including forecast pay awards for the next three years. Outturn balances greater than planned.	2	3	6	Multi year pay award includes 2019. Maintain reserves to guard against risk. Early identification of new pressures.	Head of Finance	2	2	4	→	MTFS to review pay pressure beyond 2019.	Head of Finance	Dec-19
Apr-06	FIN09	Director of Finance	Budgetary	Revenue balances insufficient to meet other inflationary increases	Other than contractual agreements, budgets have been cash limited where possible.	2	3	6	Monitor future inflation projections. Actively manage budgets to contain inflation. Maintain reserves .	Service Heads/Head of Finance	3	1	3	→	MTFS to review inflation assumptions	Head of Finance	Dec-19

Jan-15	FIN10	Director of Finance	Budgetary	Interest rates resulting in significant variations in estimated interest income	The interest rate has a significant impact on the proceeds from capital receipts that are invested in the money market. The volatility of the global economy continues to place uncertainty on the investment strategy. The PIB strategy has diversified investment income to provide a more certain rate of return.	2	3	6	PIB strategy has diversified interest rate risk to provide income security.	PIB/Head of Finance	2	1	2	➔	Monitoring ongoing income levels	PIB	ongoing
Apr-06	FIN11	Director of Finance	Budgetary	Inaccurate estimates of fees and charges income	See Key Budget Indicators shown in the latest Budget Monitoring report. Green Waste and Parking charges monitored by Management Board at each meeting. MTFS agreed for next 3 years	3	2	6	Budget levels realistically set and closely scrutinised	Service Heads/Head of Finance	2	2	4	➔	Fees and Charges to be monitored as part of budget monitoring	Service Heads	ongoing
Apr-06	FIN12	Director of Finance	Budgetary	Revenue balances insufficient to meet loss of partial exemption for VAT	If the council's expenditure on functions for which it receives income that is exempt for VAT purposes exceeds 5% of its total vatable expenditure, then the Council may lose its ability to recover VAT on all of its exempt inputs. This is mitigated by close monitoring of exempt supplies and prudent VAT planning. The Council elects to tax on development schemes.	2	4	8	VAT Planning and opt to tax on schemes. VAT advisers employed.	Head of Finance	1	4	4	➔	Partial Exemption Review commissioned. Continue to opt to tax.	Head of Finance	ongoing

Dec-13	FIN13	Director of Finance	Budgetary	The estimated cost reductions and additional income gains are not achieved	Savings identified and included in the budget will be monitored as part of the budget monitoring process. Property income target of £1m will be achieved once recent acquisitions are completed. See fees and charges above. MTFS agreed for next 3 years.	2	3	6	Service Heads to take responsibility for achieving savings. Budget monitoring to highlight any issues to allow corrective action to be taken.	Service Heads/Head of Finance	2	2	4	→	Budget process to clearly identify savings to be achieved and ensure clarity over responsibility over delivery. Savings to be challenged.	Head of Finance	ongoing
Apr-06	FIN14	Director of Finance	Budgetary	The Council is faced with potential litigation and other employment related risks	The Council has no outstanding litigation cases.	2	3	6	Council procedures are adhered to	Solicitor to the Council	1	3	3	→	Adherence to council procedures to be monitored and proceedings maintained.	Solicitor to the Council	ongoing
Dec-13	FIN18	Director of Finance	Budgetary	Fluctuations in Business Rates Retention	From April 2020 the system will be subject to reset and increase to 75% retention. There is current uncertainty around whether the review will happen for 2020/21.	4	4	16	Membership of the Hertfordshire Pilot for 75% retention for 2019/20. Maintain reserves against risk.	Head of Finance	3	3	9	→	Monitor activity on the project and central government announcements.	Head of Finance	Mar-20
Mar-16	FIN19	Head of Property Services	Budgetary	Failure to deliver the South Oxhey Initiative to desired outcomes and objectives	This is a key project. This appears as item no.7 in the Council's strategic risk register. Phase 1 delivered. Currently discussion about whether to build additional units. Awaiting info from property to carry out full appraisal.	3	3	9	Project management team appointed to advise Council; Project management processes in place and reviewed regularly; Policy and Resources Committee receive regular reports on progress of project	Head of Property Services	3	3	9	↑	Continue to manage project	Head of Property	ongoing

Jul-16	FIN20	Director of Finance	Budgetary	Failure of ICT systems	The Council's integrated Financial Management System (FMS) is held on an ICT platform. If this were to fail then potentially there will be a loss of functionality occurring during any downtime	3	2	6	System migrated to latest version. Payments system to be updated.	Head of Finance	2	2	4	→	Monitor reliability	Head of Finance	ongoing
Mar-18	FIN21	Director of Finance	Budgetary	Property Investment	The Council set up a Property Investment Board in 2017 to manage its property portfolio in order to secure additional income of £1 million to support its general fund. Risk moving forward relates to ongoing income.	2	3	6	Portfolio to be actively managed to maintain income levels. Income to be reviewed regularly when MTFS is updated.	Head of Property Services	1	3	3	→	PIB to assume responsibility for ongoing oversight.	Head of Property Services	Continuous
Sep-18	FIN23	Director of Finance	Budgetary	Commercial Investment	The Council is currently exploring other commercial options to improve self sustainability. Currently there is a commercial income target of £1M which has been met.	3	2	6	Oversight mechanisms to be put in place to ensure oversight by PIB or similar mechanism. Council to determine approach to risk and level of income dependency within budget.	Head of Finance	2	2	4	→	Monitor new developments	Head of Property Services	Continuous

Key Budget Indicators – Income Streams

Regulatory Services											
Car Park Enforcement	Month	2015/16		2016/17		2017/18		2018/19		2019/20	
Penalty Charge Notices (PCNs)		£	Volume	£	Volume	£	Volume	£	Volume	£	Volume
	April	(22,098)	261	(25,593)	338	(19,359)	340	(13,718)	306	(12,406)	355
	May	(15,099)	247	(17,796)	331	(17,596)	262	(3,482)	116	(13,713)	211
	June	(13,731)	316	(21,528)	346	(15,417)	277	(11,756)	319	(8,600)	138
	July	(21,102)	349	(26,589)	375	(18,263)	293	(13,190)	348	(10,493)	164
	August	(13,986)	302	(16,241)	375	(15,291)	334	(12,455)	320	(8,523)	152
	September	(18,195)	363	(26,209)	356	(21,977)	332	(11,869)	368	(9,007)	155
	October	(17,477)	391	(20,590)	383	(22,172)	305	(15,781)	433		
	November	(15,831)	325	(19,385)	334	(26,283)	305	(13,848)	358		
	December	(12,625)	293	(17,017)	415	(13,915)	331	(10,606)	295		
	January	(17,992)	320	(20,014)	386	(18,955)	341	(15,609)	416		
	February	(18,037)	356	(20,878)	359	(13,835)	296	(10,305)	247		
	March	(21,418)	379	(32,714)	414	(9,375)	173	(13,710)	327		
	Total	(207,591)	3,902	(264,554)	4,412	(212,439)	3,589	(146,329)	3,853	(62,742)	1,175
<p>Comments: The budget for 2019/20 is £130,000. The charging structure is based on the severity of the contravention. The charge relating to a serious contravention is £70 and payable within 28-days (reduced to £35 if paid within 14 days). The charge relating to a less serious contravention is £50 payable within 28 days (reduced to £25 if paid within 14-days). Residents are charged on a zonal basis. The no of PCN's issued can reduce due to greater parking compliance.</p>											
Car Park Enforcement	Month	2015/16		2016/17		2017/18		2018/19		2019/20	
Pay & Display Tickets		£	Volume	£	Volume	£	Volume	£	Volume	£	Volume
	April	(8,624)	3,249	(7,364)	3,234	(10,130)	2,980	(9,710)	3,808	(18,065)	9431
	May	(10,439)	3,507	(7,928)	3,325	(6,950)	2,761	(16,954)	9,482	(19,712)	9907
	June	(9,123)	3,320	(7,492)	3,677	(10,612)	3,418	(14,529)	8,497	(12,913)	9293
	July	(10,536)	3,391	(9,183)	2,862	(9,052)	2,785	(16,673)	9,791	(19,514)	10064
	August	(8,158)	3,205	(7,514)	3,923	(8,460)	3,041	(25,141)	9,320	(15,275)	8,923
	September	(7,546)	3,972	(9,558)	3,138	(10,201)	2,782	(15,831)	9,415	(16,566)	9,053
	October	(9,558)	3,612	(7,214)	2,527	(10,432)	3,080	(20,699)	9,979		
	November	(8,121)	3,379	(7,450)	4,252	(10,372)	3,743	(18,293)	9,883		
	December	(8,349)	4,277	(9,322)	3,374	(12,969)	2,890	(20,255)	10,249		
	January	(8,562)	2,496	(10,687)	3,336	(6,319)	2,895	(18,850)	9,613		
	February	(6,629)	3,500	(9,760)	3,235	(10,437)	2,984	(26,956)	9,419		
	March	(13,211)	4,216	(9,821)	3,268	(11,951)	3,002	(19,788)	10,296		
	Total	(108,856)	42,124	(103,293)	40,151	(117,885)	36,361	(223,678)	109,752	(102,045)	56,671
<p>Comments: The budget for 2019/20 is £265,030. Officers are now predicting an outturn on P&D of £220,000 based on income received from April to September. There are different charging regimes for different car parks within the district. However most pay & display car parks in Rickmansworth operate the following regulations - Monday - Friday, 8.30am - 6.30pm max stay up to 24 Hours - charge £4 with the first hour being free.</p>											

Development Management	Month	2015/16		2016/17		2017/18		2018/19		2019/20	
Application Fees		£	Volume	£	Volume	£	Volume	£	Volume	£	Volume
	April	(24,850)	155	(30,951)	173	(36,351)	171	(30,617)	141	(51,431)	133
	May	(43,346)	136	(33,000)	150	(58,783)	182	(47,353)	144	(54,043)	131
	June	(30,839)	156	(25,720)	155	(44,355)	174	(46,577)	134	(66,271)	129
	July	(97,374)	153	(54,534)	173	(70,547)	171	(71,811)	132	(51,656)	149
	August	(23,016)	117	(33,823)	149	(25,335)	163	(26,376)	137	(50,897)	145
	September	(259,166)	108	(22,277)	160	(23,822)	153	(33,905)	128	(42,726)	123
	October	(30,416)	145	(47,494)	144	(105,679)	150	(23,688)	124		
	November	(40,981)	122	(48,334)	136	(23,202)	146	(34,751)	148		
	December	(58,336)	123	(183,750)	150	(47,014)	131	(33,388)	102		
	January	(32,081)	119	(38,085)	160	(34,858)	161	(34,143)	142		
	February	(48,275)	159	(46,772)	153	(94,085)	134	(19,545)	132		
	March	(41,177)	160	(33,943)	175	(38,016)	171	(49,015)	138		
	Total	(729,857)	1,653	(598,683)	1,878	(602,046)	1,611	(451,168)	1,602	(317,023)	810

Comments: The budget for 2019/20 is £546,420 . There are a number of different charging levels dependent on the type & size of the proposed area. The table of current fees for each type can be found on the Councils website.

Waste Management											
Trade Refuse	Month	2015/16		2016/17		2017/18		2018/19		2019/20	
Contract fees		£	Volume	£	Volume	£	Volume	£	Volume	£	Volume
	April	(283,252)	634	(258,321)	607	(263,228)	622	(267,036)	646	(346,064)	950
	May	(1,740)		(235)		(209)		(358)			
	June	(2,049)		160		(1,038)		(1,239)			
	July	(931)		(1,213)		(441)		350			
	August	(235)		(604)		(412)		(428)			
	September	(11,868)		(897)		(6,035)		(1,213)			
	October	(287,980)		(256,828)		(261,649)		(265,560)			
	November	(5,386)		(415)		(1,371)		(841)			
	December	(1,788)		(727)		(502)		(350)			
	January	1,764		679		(7,759)		(395)			
	February	(7,593)		9		(751)		(312)			
	March	(2,190)		(6,604)		(1,160)		(7,755)			
	Total	(603,248)		634		(524,995)		607		(544,554)	
<p>Comments: The budget for 2019/20 is £720,380. Customers are invoiced twice a year in April and October. Income can fluctuate depending on the size of the bin collected and customers reducing their bin size and using the recycling service. For 2019/20 the figures include contracts for Schools and glass /plastic/paper and cardboard.</p>											
Garden Waste	Month	2015/16		2016/17		2017/18		2018/19		2019/20	
Bin Charges		£	Volume	£	Volume	£	Volume	£	Volume	£	Volume
	April	0	n/a	(450)	18	(770,319)	17,996	(902,792)	20,907	(912,988)	21,143
	May	0	n/a	(197,125)	7,074	(29,917)	2,990	(30,255)	701	(27,729)	732
	June	0	n/a	(199,525)	7,479	(18,996)	766	(16,176)	375	(14,853)	304
	July	0	n/a	(122,770)	4,661	(9,612)	238	(8,209)	190	(9,565)	210
	August	0	n/a	(38,620)	1,508	(7,083)	200	(4,667)	98	(5,795)	115
	September	0	n/a	(15,060)	553	(3,509)	78	(3,447)	66	(3,940)	96
	October	0	n/a	(7,005)	135	(3,326)	137	(2,831)	119		
	November	0	n/a	(3,435)	108	(1,329)	46	(1,467)	51		
	December	0	n/a	(1,120)	42	(515)	26	(770)			
	January	0	n/a	(90)	5	(419)	25	(426)			
	February	0	n/a	(70)	0	0	0	0			
	March	0	n/a	70	0	0	0	0			
	Total			(585,200)	21,583	(845,024)	22,502	(971,040)	22,506	(974,870)	22,600
<p>Comments: The 2019/20 budget is £982,600. The standard charges for 2019/20 are £40 for the first bin and £80 for a second bin. Customers in receipt of benefits pay a concession fee of £32 for the first bin</p>											

Reserves

Category	Opening Balance 01/04/2019 £	Net Movement in Year £	Closing Balance 31/03/2020 £	Purpose
Revenue Reserves				
General Fund	(4,821,411)	822,924	(3,998,487)	Working balance to support the Council's revenue services. £2M is a suggested prudent minimum
Economic Impact (EIR)	(2,100,000)	0	(2,100,000)	To support the funding of unexpected/unplanned Council expenditure as a result of fluctuations in the economy.
Building Control	(149,514)	0	(149,514)	To provide against future losses and/or borrowing against Hertfordshire Building Control Ltd
HB Equalisation	(234,357)	0	(234,357)	To provide against future deficits on the Housing Benefit account
Total Revenue	(7,305,282)	822,924	(6,482,358)	
Capital Reserves				
Capital Receipts	0	(642,260)	(642,260)	Generated from sale of Council assets
New Homes Bonus	(4,592,778)	4,350,935	(241,843)	Government grant set aside for supporting capital expenditure
Section 106	(2,974,426)	54,280	(2,920,146)	Developers contributions towards facilities
Grants & Contributions	(239,088)	(182,820)	(421,908)	Disabled Facility Grants and other contributions
Reserve for Capital expenditure	(2,610,155)	1,745,939	(864,216)	Reserve set aside for supporting capital expenditure
Total Capital	(10,416,447)	5,326,074	(5,090,373)	
Other Earmarked Reserves				
Leavesden Hospital Open Space	(769,124)	0	(769,124)	To maintain open space on the ex hospital site
Abbots Langley - Horsefield	(1,275,190)	0	(1,275,190)	Developers contributions towards maintenance of site
Community Infrastructure Levy (CIL)	(3,361,587)	(511,676)	(3,873,263)	Developers contributions towards Infrastructure
Environmental Maintenance Plant	(123,357)	0	(123,357)	Reserve to fund expenditure on plant & machinery
Total Other	(5,529,258)	(511,676)	(6,040,934)	
Total All	(23,250,987)	5,637,322	(17,613,665)	

Glossary of terms

<i>Accounting period</i>	The timescale during which accounts are prepared or reported on.
<i>'Accounts Payable'</i>	The section and/or system within the Council that is responsible for paying the Council's creditors and invoices raised against the Council.
<i>'Accounts Receivable'</i>	The section and/or system within the Council that is responsible for invoicing and collection from the Council's debtors and for invoices raised by the Council.
<i>Accrual</i>	The recording within the accounts of the Council the cost of goods or services received and for which an invoice has been received but for which payment has not yet been made.
<i>Asset</i>	a present, economic resource of the Council to which it has a right or other type of access that other individuals or organisations do not have.
<i>Balances</i>	A figure representing the difference between credits and debits in an account; the amount of money held in an account. Also known as 'financial reserves'.
<i>Base budget</i>	Estimate of the amount required to provide services at current levels. Can also be referred to as 'rollover budget'.
<i>Budget Monitoring</i>	The process comparing of actual income and expenditure against budget; used to support budgetary control.
<i>Business Rates/NDR*</i>	Rates are payable on non-domestic property including libraries, offices, schools. The level of business rates is set by the Government and collected by the District Councils on their behalf. The money is then re-allocated to authorities in accordance with resident population as part of the annual financial settlement.
<i>Capital Asset</i>	Capital or Fixed assets are long-term resources, such as plant, equipment and buildings.
<i>Capital Charges</i>	A charge to services to reflect the cost of fixed assets used in the provision of those services
<i>Capital expenditure</i>	Expenditure on items that create an asset which has a long-term benefit of more than one year.
<i>Carry forward [of budget]</i>	Budgets unspent in a prior year that have (once approved) been added to the current year budget. Strict control on 'carried forwards' apply.
<i>Chart of accounts</i>	The hierarchy of recording income and expenditure within the Council's accounts. The main distinctions are between fund e.g. County fund, Pension Fund; objective e.g. service or cost centre; subjective e.g. the classification of expenditure between salaries, equipment, stationery, fuel costs etc.

<i>Commitment</i>	A commitment to spend occurs when an order is raised
<i>Cost centre</i>	A collection of subjective codes linked to a particular service or sub-service area.
<i>Creditor</i>	A person or company to whom the Council owes money.
<i>Debtor</i>	A person or company who owes money to the Council
<i>Depreciation</i>	The accounting method of amortising the value of an asset over its useful life
<i>Ear marking</i>	Setting aside for specific purposes
<i>Financial Regulations</i>	Rules of financial management that apply to all officers and members of the Council. These can be found on the intranet.
<i>Financial Year</i>	Period of twelve months commencing on 1 April and ending 31 March the following year.
<i>Forecast Outturn</i>	A projection of anticipated expenditure incurred and income received to provide an estimate of the service position at the end of the year compared to the planned budget.
<i>Funding</i>	Source of income to support service expenditure – can be capital or revenue.
<i>General Fund</i>	The main revenue account of the Council through which day to day transactions are conducted.
<i>Journal</i>	The transfer of income or expenditure from one ledger code to another.
<i>Medium Term Financial [Plan] [Strategy]</i>	The Council's plan for the management of its resources during the next 3 years, which remains under a rolling review and links to the service planning process.
<i>Liability</i>	The Council's financial debt or obligations that arise during the course of its business operations. Liabilities are settled over time through the transfer of economic benefits including money, goods or services.
<i>Reserves</i>	Amounts set aside for general contingencies and to provide for working balances, or can be earmarked for specific future expenditure.
<i>Resources</i>	Includes cash, staff, equipment, property, stocks, etc.
<i>Revenue expenditure</i>	Expenditure on 'day-to-day' items required to support the running of the Council services
<i>Variance</i>	Difference between budget and actual income or expenditure. May be favourable (more income or lower spend than budgeted) or unfavourable/adverse (less income or more spend than budgeted)
<i>Virement</i>	Formal transfer of funds from one budget to another. Does not change the Council's overall budget.