







## Budget Monitoring and Forecast Outturn – April to September 2016

### Highlight report – October 2016

#### Progress Summary


Revenue Spend		Revenue Forecast	
Revenue Income		Budget Holder Review (FR8)	
Capital Spend		Capital Forecast	


#### Monthly Summary:

The revenue outturn forecast includes some notable items; £195k over spend on leisure centre legacy repairs, £50k overspend on the new Town Centre Vision Project, £170k additional income interest, approx. £200k additional car park income net of direct costs.

The overall revenue position (36% of annual budget) is very similar to the mid-year point in 2015/16.

#### Revenue Outturn Forecast:


FR8 – Compliance 83% 

Directorate	£000s
Chief Executive	38
Resources	(158)
Community and Culture	(29)
Planning, property and economic development	55
Total underspend 	(94)

#### Capital Outturn Forecast:

£15.5m out of full year programme of £17.7m (87%) 


#### Capital Expenditure:

Spend so far is £3.0m (17%) 


£1.7m of the unspent Commercial Property fund (£3.2m) was spent in early M7 and the remainder will be spent if suitable assets are identified.

New vehicles (£1.3m) is subject to current review.

#### Salaries and Wages:

Staffing costs continue under the profiled budget and are largely in line with 2015/16. However the overall underspend has decreased since M5. The favourable variance on permanent staff costs has increased but this has been more than offset by agency costs moving further ahead of budget and by redundancy payments. Agency costs still remain well below 2015/16 levels. 

#### Debtors:

At the close of M6 £895k was owed by 1,099 customers 

Of this total £378k was due from 6 organisations, £54k of that amount has now cleared.

The six large debtors include two organisations that are both making instalment payments.

#### Revenue Expenditure and Income (exc. HB):

At the half year position net expenditure amounts to £4,333k, 36% of the annual budget, and is lower than at the same point last year.

Gross spend is 51% of annual budget and is in line with prior year spending levels.

Income amounts to 60% of the 2016/17 budget and is ahead of 2015/16 M1-6 by 5%.

#### Creditors:

HDC owed suppliers £597k at the end of September with £334k due to 5 organisations. Of the latter total only £32k remains unpaid at 13 October but these invoices are not yet past their due date. 