

## Budget Monitoring and Forecast Outturn – April to September 2022

**Monthly Summary:** The operational forecast is a £0.15m underspend for the year (previously £0.13m underspend). During the month there has been a forecast overspend of £0.18m on bed and breakfast costs and £0.06 forecast overspend on the cost of the revenues and benefits contract. This has been offset by a reduction of £0.07m investment properties as we have received some compensation from a tenant for dilapidations. The rising interest rates keep giving and we have forecast a further £0.17m in September (an extra £0.94m to date). The overall funding position forecast is now £0.23m deficit (previously £0.27m) due to the proposed pay award of £1,925 per grade being greater than the budgeted 1.25%

### Revenue Outturn Forecast:

Outturn Forecast	£000s
Corporate Management	30
Resources * includes parking	(1,307)
Community and Culture	1,024
Place	103
<b>Total overspend / (surplus)</b>	<b>(150)</b>

### Monitoring Compliance: 98%

One report not returned despite reminders.

### Salaries Headroom

<b>Full Year Salaries Budget</b>	<b>17,863</b>
<b>Forecast salaries to P12</b>	<b>17,670</b>
<b>Projected headroom</b>	<b>193</b>
<b>Actual Salaries paid to date</b>	<b>8,431</b>

Calculation does not include pay award

### Capital Expenditure:

Spend to date of £1.7m (14%) of the £12.0m capital budget. There are 17 projects yet to start spending.

### Capital outturn forecast:

Budget holders are forecasting a full year spend of £7.7m (63% of budget), a reduction of £0.6m on last month but requiring a major acceleration in spending .

### Forecast overall funding position at M6

2022/23	M5 snapshot of overall budgetary position
12,188	Net exp set in budget
103	Changes to net budget. Drill Hall, Climate Change Plan, Parking Income
-150	forecast underspend
<b>12,141</b>	<b>Forecast net exp</b>
-10,700	Council tax
-2,052	Business rates
-11	Net Collection Fund 'surplus' after using reserve
-141	CTS Government funding
120	CTS £150 scheme
<b>-12,784</b>	<b>Funding</b>
<b>-643</b>	<b>Net (surplus) / deficit before one-off cost / funding</b>
875	NJC Salary Increase (est £1,925 vs 1.25%)
<b>875</b>	<b>One off net costs / (funding after costs)</b>
<b>232</b>	<b>Overall (surplus) / deficit - smooth via reserves</b>

### Debtors

The Council was owed £1.8m at 12 October 2022 (£1.7m 12 September 2022) of which £1.2m was >30 days. The table compares a breakdown of the debts vs previous month.

Age Group	12 Oct 2022 £k	12 Sep 2022 £k
<b>Current</b>	<b>580</b>	<b>534</b>
<b>&gt;30 Days</b>	<b>398</b>	<b>238</b>
<b>&gt;60 Days</b>	<b>0</b>	<b>74</b>
<b>&gt;90 Days</b>	<b>844</b>	<b>860</b>
	<b>1,822</b>	<b>1,706</b>
<b>&gt;90 Days top 6 = £516k (61%)</b>		
Contributions from another Local Authority	<b>140</b>	<b>140</b>
<b>Developer</b> S106 due in 2016 and 2017, (Nov 2020 £134k now paid)	<b>116</b>	<b>116</b>
<b>* Restaurant</b>	<b>80</b>	<b>80</b>
<b>* Entertainment</b> and £13.5k current	<b>71</b>	<b>58</b>
<b>Developer</b> CIL due May 2022	<b>67</b>	<b>67</b>
<b>Developer</b> £37k CIL due Jan 2019, £3k CIL due July 2019	<b>42</b>	<b>42</b>

\* commercial rents. Payment arrangements are in place