

Budget Monitoring and Forecast Outturn – April to September 2023

Monthly Summary: The operational forecast is a £0.35m (M5 £0.54m) surplus for the year. The £1.3m forecast additional income on investments remains, whilst forecast savings in strategic planning have reduced slightly to £188k as the main spend and associated grant income for the enquiry will now take place in the next financial year. The forecast overspend for unplanned vehicle maintenance has been reduced by £49k due to the number of vehicles being refurbishment in the capital programme. These surpluses are offset by the forecast loss of income in development which has now increased to £846k as the impact of water neutrality on planning decisions continues, alongside a £175k forecast overspend on investment properties. Housing have forecast a £153k overspend due to increased pressures in B&B and Temporary Accommodation. The overall funding position is set to be a £247k deficit after adjusting for the pay award but before any carry over the local plan budgets into the next financial year.

Revenue Outturn Forecast:

Outturn Forecast	£000s
Corporate Management	0
Resources	(1,323)
Communities	71
Place	905
Total overspend / (surplus)	(347)

Revenue Monitoring Compliance: 100%

Forecast overall funding position at M6

2023/24	M6 snapshot of overall budgetary position
13,513	Net exp set in budget
152	Budgets carried over from 22/23
96	Net budget changes: ED & EH staff, trainee QS, PM, Tyres
(347)	forecast surplus
13,414	Forecast net exp
(11,154)	Council tax
(2,129)	Business rates
(12)	Rural services grant
(83)	CTS Government funding
(139)	Revenue Support Grant
(13,517)	Funding
(103)	Net (surplus) / deficit before one-off cost / funding
350	NJC salary increase extra (£1,925 or 3.88% vs 4.5%)
350	One off net funding after costs
247	Overall (surplus) / deficit - smooth via reserves

Capital Expenditure M7:

Budget monitoring compliance: 100%

Spend to date £9.5m (55.8%) of the larger £16.9m capital budget. 12 projects are yet to start spending. Outturn forecast at £14.8m or 87.4%.

Local Authority Housing Fund Round 1 (LAHF R1):

£5.9m capital budget created to purchase 16 homes.

Month 7 Summary

2x 4 Bed scheme - completed

Budget committed 97%

Other scheme 14 x 2 or 3 bed

Under offer 2

Completed 14

Capital amount committed £5.7m

Budget committed 100%

Properties occupied to date 2

Local Authority Housing Fund Round 2 (LAHF R2):

£1.8m capital budget created to purchase 4 homes.

Month 7 Summary

1x TA unit

Completed 1

3x 3+bed scheme

Completed 1

Under offer 2

Debtors

The Council was owed £2.15m at 13 October 2023 of which £2.04m was >30 days. The table lists a breakdown of the oldest debts.

Age Group	13 Oct 2023 £k	15 Sept 2023 £k
Current	452	129
>30 Days	111	15
>60 Days	13	176
>90 Days	1,577	1,418
	2,153	1,738
>90 Days top 7 = £1,234k (78%)		
*Developer Ltd CIL due	347	347
**Developer CIL due	220	220
***Developer CIL due August 2022	194	194
Leisure provider – Q4 22/23 Management fee	139	137
Developer S106 due in 2016 and 2017 – and July 2023 - with legal	166	116
Commercial rent	128	64
Commercial rent	40	40

* Site may become 100% affordable housing which will remove the CIL charge due.

** Repayment plan over 36 months being finalised

*** Repayment plan in place, payments currently delayed, by agreement with HDC, while the compliance team investigate discharge of pre-commencement conditions