

# **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:**

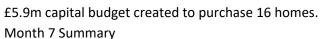


## **Budget monitoring compliance: 100%**

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):**



# 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):

 ${\tt £1.8m\ capital\ budget\ created\ to\ purchase\ 4\ homes}.$ 

### **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.

13 Oct	15 Sept
2023 £k	2023 £k
452	129
111	15
13	176
1,577	1,418
2,153	1,738
347	347
220	220
194	194
139	137
166	116
128	64
40	40
	452 111 13 1,577 2,153 347 220 194 139 166

<sup>\*</sup> Site may become 100% affordable housing which will remove the CIL charge due.

<sup>\*\*</sup> Repayment plan over 36 months being finalised

<sup>\*\*\*</sup> Repayment plan in place, payments currently delayed, by agreement with HDC, while the compliance team investigate discharge of precommencement conditions