

Budget Monitoring 2| Budget Monitoring 2013/14 (Month 4)

Service		Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Period 3 (£m)	Cause of Variance	Action Required
Assets & Transportation		6.041	6.035	(0.006)	(0.012)		
	Industrial Units	(1.255)	(1.179)	0.076	0.061	Estimated net income shortfalls across the Industrial Estate portfolio. At Period 04 additional R&M costs at Bromfield	Keep Unit rental income closely monitored throughout 2013/14.
	Property Holdings	0.083	0.053	(0.030)	(0.041)	NNDR costs lower than anticipated. At Period 04 additional R&M costs on miscellaneous land	Review of site budgets necessary in line with asset management programme
	Property Asset & Development	0.529	0.426	(0.103)	(0.104)	Net Vacancy Savings	
	Highways Development Control & Regulatory Services	0.806	0.854	0.048	0.037	Lower than anticipated levels of income for FPN's (based on improving standards of repair by utility companies) & road closures	
	Aggregate of other Variances	5.878	5.881	0.003	0.035		
Planning		1.699	1.722	0.023	0.046		
Public Protection		3.447	3.420	(0.027)	(0.017)		
Regeneration		0.706	0.675	(0.031)	(0.046)		

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Streetscene		19.112	19.468	0.356	0.296		
	Waste Disposal & Waste Collection	9.219	9.569	0.350	0.364	<p>Plastic recycling prices have reduced by £100 per tonne since June due to export to China ceasing. This is likely to result in an estimated income reduction of £120k in 2013/14 and a potential larger impact from 2014/15 onwards if circumstances remain the same.</p> <p>Staff backfilling costs to the end of September as a result of the on-going investigation within waste of approximately £80k.</p> <p>Notification was given by WG in late July that the Sustainable Waste Management Grant (SWMG) is being reduced in year by between 5% and 10% which would result in a funding shortfall of £170k at 5%. A further reduction of 10-11% is also anticipated in 2014/15. Confirmation was received from WG in late August of a grant reduction in 2013/14 of £150k.</p>	<p>Consider impact on MTFP going forward</p> <p>Consider impact on MTFP going forward</p>
	Aggregate of other Variances	9.893	9.899	0.006	(0.068)		
Management Support & Performance		1.086	0.990	(0.096)	(0.103)		
Management Support & Performance	Management Support & Performance	1.086	0.990	(0.096)	(0.103)	Net Vacancy Savings ahead of service review implementation and reduced commitments on supplies and services budgets	
Total :	Total :	32.091	32.310	0.219	0.164		