

Report for Information

Report to Executive
24 March 2010
Report of Head of Finance
Subject Revenue Budget Monitoring 2009/10

7a

Purpose

To update Executive on the current financial position and forecast outturn as at 31 December 2009.

Recommendations

To note the report.

Financial Consequences

The financial consequences are set out in the body of the report.

Risk Assessment

Financial risks are set out within the report.

Strategic Priority and Outcome/Service Priorities

The report helps to meet the strategic priority “Aiming for excellence – ensuring the Council is efficient in its use of resources, is effective in delivering its plans, is a good employer and communicates effectively with its customers, staff and partners”.

Executive Member: Councillor Waters - Corporate Resources and Governance

Ward: All

Contact Officers

Barry Marshall, Head of Finance
Mark Smith, Financial Control Manager

01603 212556
01603 212561

Background Documents

None

Report

1. The attached appendices show the year-to-date and forecast outturn positions for the General Fund and the Housing Revenue Account:
 - Appendix 1 shows the General Fund by Directorate and Service, and by Subjective Group
 - Appendix 2 shows the Housing Revenue Account in (near) statutory format, and by Subjective Group

General Fund

2. The General Fund reports show a forecast underspend of £1.10m, though further prudent provisions should be made as follows:
 - £0.30m - Additional provision for Bad Debts relating to uncollectable rents etc.
 - £0.25m - Provision for de minimis expenditure no longer financeable from Capital
 - £-0.30m – release of holiday pay accrual reserve no longer required by statute
3. The resulting General Fund forecast underspends amounts to **£0.850m**.
4. Significant movements in contributory factors since those previously reported are:

<i>Service</i>	<i>Forecast Variance £000s</i>	<i>Comment</i>
Finance	163	Changes in anticipated financing costs
Community Services	111	Under-accrual of Financial Inclusion funds

Housing Revenue Account

5. The Housing Revenue Account shows a forecast underspend of **£1.48m**.
6. Repairs and Revenue Contributions to Capital Outlay budgets will be recast in the course of preparing 2010/11 budgets to remove the impact of changes to the capitalisation of major repairs required by implementation of developments in accounting standards.
7. Budgets will also be recast to remove the impact on Rents and Subsidy of the reduced rent increase.

Risks

8. The forecast outturns are estimates based on management assessments and extrapolation. They may not adequately take account of variables such as:
 - Bad Debts – budget reports show gross debt, i.e., invoices raised. While allowance has been made in the budget for non-collections, the current economic climate may have an adverse influence on our ability to collect money owed.

- Changes in Accounting Standards – the movement towards International Financial Reporting Standards impacts on income & expenditure, since expenditure that has previously been funded from Capital is now deemed de minimis and must be funded from Revenue.
- Concessionary Fares – forecasts are based on recent levels of activity. If concessionary traffic increases, there could be further adverse financial impacts.
- Seasonal Factors – if adverse weather conditions or a worsening economic climate depress levels of trade and leisure activities in the city, there will be a negative impact on parking and other income.
- Housing Repairs & Improvements – the rate of spend on Void properties, though being closely managed, is heavily influenced by void turnaround, since transfers can create a chain of voids involving significant repair costs.

Financial Planning

9. Overall levels of underspend will have an ongoing impact on the budget for following years and the size and urgency of savings requirements. As forecasts will become more certain during the course of the year, one-off and recurring surpluses identified can be fed into the 2010/11 budget setting process to reduce savings requirements and resource investment programmes.

Impact on Balances

10. The prudent minimum level of General Fund reserves has been assessed as £4.542m. The forecast position is as follows:

Budgeted balance at 1 April 2009	£9.632m
Impact of audited 2008/09 outturn	- £1.515m
Audited balance at 1 April 2009	£8.117m
Budgeted use of balances 2009/10	- £4.251m
Forecast Over/Underspend 2009/10	£0.850m
Forecast balance at 31 March 2010	£4.716m

11. The prudent minimum level of HRA reserves has been assessed as £2.513m. The forecast position is as follows:

Budgeted balance at 1 April 2009	£9.421m
Impact of audited 2008/09 outturn	- £2.156m
Audited balance at 1 April 2009	£7.265m
Budgeted use of balances 2009/10	- £4.474m
Forecast Over/Underspend 2009/10	£1.480m
Forecast balance at 31 March 2010	£4.271m

GENERAL FUND SERVICE SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
Chief Executive							
65,399	68,099	Chief Executive	51,057	360,465	309,408	31,437	(36,662)
2,638,288	2,665,588	Communications & Culture	1,999,161	1,932,098	(67,063)	2,635,550	(30,038)
2,733,687	2,733,687	Total Chief Executive	2,050,218	2,292,564	242,346	2,666,987	(66,700)
Corporate Resources							
42,955	43,655	Corporate Resources	32,724	93,314	60,590	38,292	(5,363)
411,588	402,732	Customer Contact	302,048	1,982,869	1,680,821	417,851	15,119
3,085,866	3,183,531	Finance	2,387,735	(6,356,784)	(8,744,519)	4,165,345	981,814
3,235	(159,865)	HR & Learning	(119,898)	1,427,934	1,547,832	(374,600)	(214,735)
2,250,121	2,322,860	Legal & Democratic Services	1,742,185	1,833,824	91,639	2,363,075	40,215
896,591	633,572	Procurement & Service Improvement	475,179	5,605,393	5,130,214	505,369	(128,203)
6,426,485	6,426,485	Total Corporate Resources	4,819,973	4,586,550	(233,423)	7,115,333	688,848
Regen & Devt							
27,669	29,469	Director of Regeneration & Development	22,086	96,777	74,691	17,010	(12,459)
29,469	29,469	Total Regen & Devt	22,086	96,777	74,691	17,010	(12,459)
Regen & Devt (City)							
120,918	140,218	Asset Management	(1,076,940)	(4,079,703)	(3,002,763)	(944,656)	(1,084,874)
95,350	95,350	Assistant Director (City)	71,514	87,276	15,762	111,087	15,737
46,838	111,512	City Growth & Dev't	(408,370)	(415,309)	(6,939)	103,225	(8,287)
517,180	508,624	Economic Development	381,456	(535,249)	(916,705)	469,518	(39,106)
1,947,204	1,881,827	Planning	1,411,416	728,144	(683,272)	2,003,454	121,627
3,061,055	3,067,255	Transportation & Landscape	2,300,433	3,413,937	1,113,504	3,105,286	38,031
5,804,786	5,804,786	Total Regen & Devt (City)	2,679,509	(800,903)	(3,480,412)	4,847,915	(956,871)
Regen & Devt (Nhood)							
88,543	88,543	Assistant Director (Neighbourhoods)	66,411	63,106	(3,305)	84,141	(4,402)
5,840,820	5,868,620	Citizen Services	4,401,430	3,960,550	(440,880)	5,830,812	(37,808)
5,200,317	5,313,691	Community Services	3,985,248	3,073,457	(911,791)	5,141,201	(172,490)
898,694	561,924	Neighbourhood Housing	421,425	(281,351)	(702,776)	390,420	(171,504)
1,581,763	1,950,788	Strategic Housing	1,463,081	521,285	(941,796)	1,645,381	(305,407)
13,783,566	13,783,566	Total Regen & Devt (Nhood)	10,337,595	7,337,048	(3,000,547)	13,091,955	(691,611)
Transformation							
215,668	222,868	Transformation	167,199	655,397	488,198	157,513	(65,355)
222,868	222,868	Total Transformation	167,199	655,397	488,198	157,513	(65,355)
29,036,062	29,000,861	Total General Fund	20,076,580	14,167,433	(5,909,147)	27,896,713	(1,104,148)

GENERAL FUND SUBJECTIVE SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
23,423,753	23,032,575	Employees	17,230,931	17,149,942	(80,989)	22,992,673	(39,902)
8,436,578	8,815,578	Premises	6,611,776	6,042,314	(569,462)	8,614,933	(200,645)
400,366	396,136	Transport	297,165	167,721	(129,444)	225,741	(170,395)
16,413,464	25,570,835	Supplies & Services	18,818,972	21,164,182	2,345,210	27,466,219	1,895,384
3,673,402	3,673,402	Third Party Payments	2,755,062	2,596,937	(158,125)	3,462,583	(210,819)
63,419,931	63,419,931	Transfer Payments	47,564,955	39,453,966	(8,110,989)	68,064,595	4,644,664
2,671,150	3,073,348	Capital Charges	2,305,033	3,052,664	747,631	3,005,922	(67,426)
(25,747,910)	(26,089,990)	Receipts	(19,798,166)	(21,821,103)	(2,022,937)	(26,265,733)	(175,743)
(68,399,982)	(68,720,602)	Government Grants	(51,665,459)	(55,044,052)	(3,378,593)	(75,794,849)	(7,074,247)
1,208,544	928,544	Centrally Managed	696,436	691,884	(4,552)	920,354	(8,190)
35,946,720	26,617,955	Recharge Expenditure	19,963,404	898,437	(19,064,967)	26,692,639	74,684
(32,409,954)	(31,716,851)	Recharge Income	(24,703,529)	(185,458)	24,518,071	(31,488,364)	228,487
29,036,062	29,000,861	Total General Fund	20,076,580	14,167,433	(5,909,147)	27,896,713	(1,104,148)

HOUSING REVENUE ACCOUNT STATUTORY SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
14,067,534	16,775,654	Repairs & Maintenance	12,581,757	6,560,670	(6,021,087)	16,743,186	(32,468)
90,240	92,560	Rents, Rates, & Other Property Costs	69,426	8,254,631	8,185,205	94,502	1,942
9,912,762	10,145,176	General Management	7,608,957	3,670,596	(3,938,361)	9,285,289	(859,887)
6,340,200	5,097,676	Special Services	3,823,407	2,841,400	(982,007)	4,766,157	(331,519)
10,192,600	10,192,600	Depreciation & Impairment	7,644,456	0	(7,644,456)	10,192,600	0
150,000	150,000	Provision for Bad Debts	112,500	0	(112,500)	150,000	0
(48,879,800)	(48,879,800)	Dwelling Rents	(36,659,853)	(32,869,442)	3,790,411	(46,959,000)	1,920,800
(2,235,930)	(2,235,930)	Garage & Other Property Rents	(1,676,952)	(1,574,065)	102,887	(2,150,018)	85,912
8,768,600	8,768,600	Housing Subsidy	6,576,453	2,970,212	(3,606,241)	6,788,600	(1,980,000)
(2,737,168)	(2,737,168)	Service Charges - General	(2,052,873)	(2,328,776)	(275,903)	(3,043,738)	(306,570)
(95,066)	(95,066)	Miscellaneous Income	(71,298)	(7,657,796)	(7,586,498)	(72,797)	22,269
9,929,400	7,929,300	Adjustments & Financing Items	5,946,975	0	(5,946,975)	7,929,300	0
(836,200)	(499,430)	Amenities shared by whole community	(374,571)	0	374,571	(499,430)	0
(192,850)	(192,850)	Interest Received	(144,639)	0	144,639	(192,850)	0
4,474,322	4,511,322	Total Housing Revenue Account	3,383,745	(20,132,571)	(23,516,316)	3,031,799	(1,479,523)

HOUSING REVENUE ACCOUNT SUBJECTIVE SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
6,842,000	6,987,726	Employees	5,240,841	4,678,741	(562,100)	6,584,827	(402,899)
15,870,114	17,672,164	Premises	13,254,363	16,769,060	3,514,697	17,456,420	(215,744)
192,570	192,570	Transport	144,459	131,537	(12,922)	148,000	(44,570)
3,798,355	3,871,475	Supplies & Services	2,903,573	732,439	(2,171,134)	3,350,551	(520,924)
	47,000	Third Party Payments	35,253	47,853	12,600	55,204	8,204
7,442,787	7,114,721	Recharge Expenditure	5,336,044	18,153	(5,317,891)	7,132,874	18,153
11,917,400	11,917,400	Capital Charges	8,938,053	0	(8,938,053)	11,917,400	0
(55,494,364)	(55,494,364)	Receipts	(41,620,806)	(45,362,401)	(3,741,595)	(53,788,636)	1,705,728
8,531,790	8,531,790	Government Grants	6,398,838	2,852,046	(3,546,792)	6,521,790	(2,010,000)
(2,185,330)	(1,888,060)	Receipts	(1,416,051)	0	1,416,051	(1,905,531)	(17,471)
7,559,000	5,558,900	Rev Contribs to Capital	4,169,178	0	(4,169,178)	5,558,900	0
4,474,322	4,511,322	Total Housing Revenue Account	3,383,745	(20,132,571)	(23,516,316)	3,031,799	(1,479,523)

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24 March 2010

Report of Head of Finance

Subject Revenue Budget Monitoring 2009/10

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Purpose

To update Executive on the current financial position and forecast outturn as at 31 January 2010.

Recommendations

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Financial Consequences

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Risk Assessment

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Strategic Priority and Outcome/Service Priorities

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Executive Member: Councillor Waters - Corporate Resources and Governance

Ward: All

Contact Officers

Barry Marshall, Head of Finance
Mark Smith, Financial Control Manager

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Background Documents

None

Report

1. The attached appendices show the year-to-date and forecast outturn positions for the General Fund and the Housing Revenue Account:
 - Appendix 1 shows the General Fund by Directorate and Service, and by Subjective Group
 - Appendix 2 shows the Housing Revenue Account in (near) statutory format, and by Subjective Group

General Fund

2. The General Fund reports show a forecast underspend of £0.931m, though further prudent provisions should be made as follows:
 - £0.300m - Additional provision for Bad Debts relating to uncollectable rents etc.
 - £0.250m - Provision for de minimis expenditure no longer financed from Capital
 - £-0.300m – release of holiday pay accrual reserve no longer required by statute
3. The resulting General Fund forecast underspends amounts to **£0.681m**.
4. Significant movements in contributory factors since those previously reported are:

<i>Service</i>	<i>Forecast Variance £000s</i>	<i>Comment</i>
Planning	61	£20k further decreased income anticipated, £32k additional rechargeable works costs (to be funded from grant income when received).
Finance	81	Revised interest income and borrowing costs
Procurement & Service Improvement	65	Telephone costs to be recharged to other services

Housing Revenue Account

5. The Housing Revenue Account shows a forecast underspend of **£1.082m**.
6. Repairs and Revenue Contributions to Capital Outlay budgets have been recast to remove the impact of changes to the capitalisation of major repairs required by implementation of developments in accounting standards. Budgets have also been recast to remove the impact on Rents and Subsidy of the reduced rent increase.
7. The net underspend has reduced since repairs underspends are to be offset by an increased Revenue Contribution to Capital, in order to maintain balances of Capital Receipts over the year-end period.

Risks

8. The forecast outturns are estimates based on management assessments and extrapolation. They may not adequately take account of variables such as:
 - Bad Debts – budget reports show gross debt, i.e., invoices raised. While allowance has been made in the budget for non-collections, the current

economic climate may have an adverse influence on our ability to collect money owed.

- Changes in Accounting Standards – the movement towards International Financial Reporting Standards impacts on income & expenditure, since expenditure that has previously been funded from Capital is now deemed de minimis and must be funded from Revenue.
- Concessionary Fares – forecasts are based on recent levels of activity. If concessionary traffic increases, there could be further adverse financial impacts.
- Seasonal Factors – if adverse weather conditions or a worsening economic climate depress levels of trade and leisure activities in the city, there will be a negative impact on parking and other income.
- Housing Repairs & Improvements – the rate of spend on Void properties, though being closely managed, is heavily influenced by void turnaround, since transfers can create a chain of voids involving significant repair costs.

Financial Planning

9. Overall levels of underspend will have an ongoing impact on the budget for following years and the size and urgency of savings requirements. As forecasts will become more certain during the course of the year, one-off and recurring surpluses identified to date have been fed into the 2010/11 budget setting process to reduce savings requirements and resource investment programmes.
10. Net overspends and underspends will be consolidated into the General Fund and Housing Revenue Account balances carried forward to 2010/11.

Impact on Balances

11. The prudent minimum level of General Fund reserves has been assessed as £4.542m. The forecast position is as follows:

Budgeted balance at 1 April 2009	£9.632m
Impact of audited 2008/09 outturn	- £1.515m
Audited balance at 1 April 2009	£8.117m
Budgeted use of balances 2009/10	- £4.251m
Forecast Over/Underspend 2009/10	£0.681m
Forecast balance at 31 March 2010	£4.547m

12. The prudent minimum level of HRA reserves has been assessed as £2.513m. The forecast position is as follows:

Budgeted balance at 1 April 2009	£9.421m
Impact of audited 2008/09 outturn	- £2.156m
Audited balance at 1 April 2009	£7.265m
Budgeted use of balances 2009/10	- £4.474m
Forecast Over/Underspend 2009/10	£1.082m
Forecast balance at 31 March 2010	£3.873m

GENERAL FUND SERVICE SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
Chief Executive							
65,399	68,099	Chief Executive	56,730	396,896	340,166	30,437	(37,662)
2,638,288	2,665,588	Communications & Culture	2,221,290	1,851,857	(369,433)	2,654,220	(11,368)
2,733,687	2,733,687	Total Chief Executive	2,278,020	2,248,753	(29,267)	2,684,656	(49,031)
Corporate Resources							
42,955	43,655	Corporate Resources	36,360	103,675	67,315	38,284	(5,371)
411,588	402,732	Customer Contact	335,609	2,180,017	1,844,408	411,022	8,290
3,085,866	3,183,531	Finance	2,653,040	(4,673,595)	(7,326,635)	4,245,952	1,062,421
3,235	(159,865)	HR & Learning	(133,220)	1,623,669	1,756,889	(361,115)	(201,250)
2,250,121	2,322,860	Legal & Democratic Services	1,935,761	2,020,421	84,660	2,347,702	24,842
896,591	633,572	Procurement & Service Improvement	527,976	6,397,938	5,869,962	570,115	(63,457)
6,426,485	6,426,485	Total Corporate Resources	5,355,526	7,652,125	2,296,599	7,251,958	825,473
Regen & Devt							
27,669	29,469	Director of Regeneration & Development	24,540	107,348	82,808	17,112	(12,357)
29,469	29,469	Total Regen & Devt	24,540	107,348	82,808	17,112	(12,357)
Regen & Devt (City)							
120,918	140,218	Asset Management	(1,519,040)	(4,713,548)	(3,194,508)	(949,784)	(1,090,002)
95,350	95,350	Assistant Director (City)	79,460	95,234	15,774	111,159	15,809
46,838	111,512	City Growth & Dev't	91,522	(404,320)	(495,842)	98,764	(12,748)
517,180	508,624	Economic Development	423,840	(396,174)	(820,014)	450,409	(58,215)
1,947,204	1,881,827	Planning	1,568,397	833,053	(735,344)	2,064,945	183,118
3,061,055	3,067,255	Transportation & Landscape	2,556,042	3,584,139	1,028,097	3,113,401	46,146
5,804,786	5,804,786	Total Regen & Devt (City)	3,200,221	(1,001,616)	(4,201,837)	4,888,894	(915,892)
Regen & Devt (Nhood)							
88,543	88,543	Assistant Director (Neighbourhoods)	73,790	58,164	(15,626)	69,797	(18,746)
5,840,820	5,868,620	Citizen Services	4,890,478	3,980,329	(910,149)	5,851,722	(16,898)
5,200,317	5,313,691	Community Services	4,428,053	3,446,641	(981,412)	5,168,236	(145,455)
898,694	561,924	Neighbourhood Housing	468,250	(337,916)	(806,166)	387,074	(174,850)
1,581,763	1,950,788	Strategic Housing	1,625,645	452,951	(1,172,694)	1,587,356	(363,432)
13,783,566	13,783,566	Total Regen & Devt (Nhood)	11,486,216	7,600,169	(3,886,047)	13,064,184	(719,382)
Transformation							
215,668	222,868	Transformation	185,777	738,070	552,293	162,569	(60,299)
222,868	222,868	Total Transformation	185,777	738,070	552,293	162,569	(60,299)
29,036,062	29,000,861	Total General Fund	22,530,300	17,344,849	(5,185,451)	28,069,374	(931,487)

GENERAL FUND SUBJECTIVE SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
23,423,753	23,032,575	Employees	19,152,904	18,974,999	(177,905)	23,009,032	(23,543)
8,436,578	8,815,578	Premises	7,346,417	6,614,326	(732,091)	8,587,603	(227,975)
400,366	396,136	Transport	330,182	209,283	(120,899)	252,220	(143,916)
16,413,464	25,570,835	Supplies & Services	21,309,746	22,856,729	1,546,983	27,397,000	1,826,165
3,673,402	3,673,402	Third Party Payments	3,061,180	2,970,921	(90,259)	3,565,105	(108,297)
63,419,931	63,419,931	Transfer Payments	52,849,950	45,119,349	(7,730,601)	68,064,595	4,644,664
2,671,150	3,073,348	Capital Charges	2,561,148	5,101,284	2,540,136	3,005,922	(67,426)
(25,747,910)	(25,767,940)	Receipts	(22,051,518)	(23,817,796)	(1,766,278)	(25,688,580)	79,360
(68,399,982)	(69,042,652)	Government Grants	(57,536,720)	(62,266,104)	(4,729,384)	(76,312,257)	(7,269,605)
1,208,544	928,544	Centrally Managed	773,818	765,887	(7,931)	915,983	(12,561)
35,946,720	26,617,955	Recharge Expenditure	22,181,560	1,036,918	(21,144,642)	26,765,295	147,340
(32,409,954)	(31,716,851)	Recharge Income	(27,448,367)	(220,947)	27,227,420	(31,492,544)	224,307
29,036,062	29,000,861	Total General Fund	22,530,300	17,344,849	(5,185,451)	28,069,374	(931,487)

Budget Monitoring Report

Year: 2009/10

Period: 10 (Jan)

HOUSING REVENUE ACCOUNT STATUTORY SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
14,067,534	16,775,654	Repairs & Maintenance	13,979,730	6,734,634	(7,245,096)	16,500,654	(275,000)
90,240	92,560	Rents, Rates, & Other Property Costs	77,140	8,838,705	8,761,565	237,302	144,742
9,912,762	10,145,176	General Management	8,454,387	4,081,686	(4,372,701)	9,321,404	(823,772)
6,340,200	5,097,676	Special Services	4,248,230	3,153,109	(1,095,121)	4,716,283	(381,393)
10,192,600	10,192,600	Depreciation & Impairment	8,493,840	10,366,282	1,872,442	10,950,078	757,478
150,000	150,000	Provision for Bad Debts	125,000	0	(125,000)	150,000	0
(48,879,800)	(47,321,000)	Dwelling Rents	(39,434,170)	(38,524,317)	909,853	(46,977,498)	343,502
(2,235,930)	(2,235,930)	Garage & Other Property Rents	(1,863,280)	(1,901,793)	(38,513)	(2,150,018)	85,912
8,768,600	4,851,900	Housing Subsidy	4,043,253	3,432,483	(610,770)	4,851,876	(24)
(2,737,168)	(2,737,168)	Service Charges - General	(2,280,970)	(2,612,556)	(331,586)	(3,044,552)	(307,384)
(95,066)	(95,066)	Miscellaneous Income	(79,220)	(8,368,096)	(8,288,876)	(8,781)	86,285
9,929,400	10,287,200	Adjustments & Financing Items	8,572,667	(486,947)	(9,059,614)	9,813,296	(473,904)
(836,200)	(499,430)	Amenities shared by whole community	(416,190)	0	416,190	(499,430)	0
(192,850)	(192,850)	Interest Received	(160,710)	0	160,710	(431,009)	(238,159)
4,474,322	4,511,322	Total Housing Revenue Account	3,759,707	(15,286,809)	(19,046,516)	3,429,605	(1,081,717)

Budget Monitoring Report

Year: 2009/10

Period: 10 (Jan)

HOUSING REVENUE ACCOUNT SUBJECTIVE SUMMARY

<i>Approved Budget</i>	<i>Current Budget</i>		<i>Budget To Date</i>	<i>Actual To Date</i>	<i>Variance To Date</i>	<i>Forecast Outturn</i>	<i>Forecast Variance</i>
6,842,000	6,991,226	Employees	5,826,077	5,206,170	(619,907)	6,610,689	(380,537)
15,870,114	17,666,664	Premises	14,722,480	17,775,389	3,052,909	17,190,288	(476,377)
192,570	192,570	Transport	160,510	137,552	(22,958)	164,922	(27,648)
3,798,355	3,873,475	Supplies & Services	3,227,853	848,929	(2,378,924)	3,500,994	(372,481)
	47,000	Third Party Payments	39,170	50,517	11,347	55,460	8,460
7,442,787	7,114,721	Recharge Expenditure	5,928,937	26,387	(5,902,550)	7,112,749	(1,972)
11,917,400	14,275,300	Capital Charges	11,896,087	9,879,336	(2,016,751)	14,281,960	6,660
(55,494,364)	(53,935,564)	Receipts	(44,946,340)	(52,525,407)	(7,579,067)	(54,000,833)	(65,269)
8,531,790	4,615,090	Government Grants	3,845,903	3,314,317	(531,586)	4,585,066	(30,024)
(2,185,330)	(1,888,060)	Receipts	(1,573,390)	0	1,573,390	(1,905,590)	(17,530)
7,559,000	5,558,900	Rev Contribs to Capital	4,632,420	0	(4,632,420)	5,833,900	275,000
4,474,322	4,511,322	Total Housing Revenue Account	3,759,707	(15,286,809)	(19,046,516)	3,429,605	(1,081,717)