

CABINET

Date of Meeting	Tuesday, 20 February 2018
Report Subject	Revenue Budget Monitoring 2017/18 (MONTH 9)
Cabinet Member	Leader of the Council and Cabinet Member for Finance
Report Author	Corporate Finance Manager
Type of Report	Operational

EXECUTIVE SUMMARY

This monthly report provides the current revenue budget monitoring position for 2017/18 for the Council Fund and Housing Revenue Account. This report presents the position, based on actual income and expenditure, as at Month 9 of the financial year. The report projects how the budget would stand at the close of the financial year if all things remained equal.

The projected year end position, without mitigation to reduce cost pressures and improve the yield on efficiency planning is:-

Council Fund

- Net in year expenditure forecast to be £0.908m greater than budget
- Projected contingency reserve balance as at 31 March 2018 of £4.174m

Housing Revenue Account

- Net in-year expenditure forecast to be £0.035m higher than budget
- Projected closing balance as at 31 March 2018 of £1.081m

RECOMMENDATIONS

1	To note the overall report and the projected Council Fund contingency sum as at 31 st March 2018.
2	To note the projected final level of balances on the Housing Revenue

	Account (HRA).
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REPORT DETAILS

1.00	EXPLAINING THE MONTH 9 POSITION																																																																																
1.01	<p><u>Council Fund Overall Position</u></p> <p>The operating deficit reported is £0.908m greater than the budget which is an increase of £0.062m in the deficit reported last month.</p>																																																																																
1.02	<p>Council Fund Latest In-Year Forecast</p> <p>The table below shows the projected position by portfolio.</p> <table border="1"> <thead> <tr> <th>TOTAL EXPENDITURE AND INCOME</th> <th>Original Budget</th> <th>Revised Budget</th> <th>Projected Outturn</th> <th>In-Year Over / (Under) spend</th> </tr> <tr> <td></td> <th>£m</th> <th>£m</th> <th>£m</th> <th>£m</th> </tr> </thead> <tbody> <tr> <td>Social Services</td> <td>61.471</td> <td>62.454</td> <td>63.290</td> <td>0.836</td> </tr> <tr> <td>Community & Enterprise</td> <td>12.518</td> <td>12.540</td> <td>11.617</td> <td>(0.886)</td> </tr> <tr> <td>Streetscene & Transportation</td> <td>27.467</td> <td>27.578</td> <td>29.684</td> <td>2.132</td> </tr> <tr> <td>Planning & Environment</td> <td>5.043</td> <td>4.931</td> <td>5.253</td> <td>0.296</td> </tr> <tr> <td>Education & Youth</td> <td>10.966</td> <td>10.981</td> <td>11.171</td> <td>0.187</td> </tr> <tr> <td>Schools</td> <td>88.862</td> <td>88.928</td> <td>88.862</td> <td>0.000</td> </tr> <tr> <td>People & Resources</td> <td>4.283</td> <td>4.118</td> <td>4.572</td> <td>0.486</td> </tr> <tr> <td>Governance</td> <td>7.675</td> <td>7.655</td> <td>7.764</td> <td>0.108</td> </tr> <tr> <td>Organisational Change 1</td> <td>5.801</td> <td>5.587</td> <td>5.843</td> <td>0.077</td> </tr> <tr> <td>Organisational Change 2</td> <td>2.422</td> <td>2.288</td> <td>1.985</td> <td>(0.292)</td> </tr> <tr> <td>Chief Executive</td> <td>3.008</td> <td>2.926</td> <td>2.796</td> <td>(0.132)</td> </tr> <tr> <td>Central & Corporate Finance</td> <td>25.642</td> <td>25.172</td> <td>23.228</td> <td>(1.905)</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>255.156</td> <td>255.156</td> <td>256.065</td> <td>0.908</td> </tr> </tbody> </table>	TOTAL EXPENDITURE AND INCOME	Original Budget	Revised Budget	Projected Outturn	In-Year Over / (Under) spend		£m	£m	£m	£m	Social Services	61.471	62.454	63.290	0.836	Community & Enterprise	12.518	12.540	11.617	(0.886)	Streetscene & Transportation	27.467	27.578	29.684	2.132	Planning & Environment	5.043	4.931	5.253	0.296	Education & Youth	10.966	10.981	11.171	0.187	Schools	88.862	88.928	88.862	0.000	People & Resources	4.283	4.118	4.572	0.486	Governance	7.675	7.655	7.764	0.108	Organisational Change 1	5.801	5.587	5.843	0.077	Organisational Change 2	2.422	2.288	1.985	(0.292)	Chief Executive	3.008	2.926	2.796	(0.132)	Central & Corporate Finance	25.642	25.172	23.228	(1.905)						Total	255.156	255.156	256.065	0.908
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1.03	<p>The reasons for the projected variances are summarised within Appendix 1 with key significant portfolio variances explained in paragraphs 1.04 to 1.10 below. As has been the practice in recent years where a variance has been</p>																																																																																

	<p>due to a conscious change to policy or practice, the resulting variance is managed corporately with the relevant portfolio not expected to meet any shortfall.</p>
1.04	<p><u>Streetscene & Transportation</u></p> <p>There is a projected overspend of £2.132m within this portfolio.</p> <p>The overspend partly comprises of the materialisation of some of the known significant risks identified when the 2017/18 budget was set by Council and other conscious changes to policy or practice which were detailed in the Month 4 report.</p> <p>The net position on the projected overspend excluding the conscious changes to policy and practice is a now an operating deficit of £0.795m.</p>
1.05	<p><u>Social Services</u></p> <p>The projected outturn for Out of County placements in Children’s Services is currently £1.462m over budget due to the number of high cost placements, this is an increase of £0.097m from the figure reported in month 8.</p>
1.06	<p><u>Education & Youth</u></p> <p>The projected outturn for the education element of Out of County placements is reporting an overspend of £0.322m. This is an increase of £0.092m from the amount reported in month 8. This increase is due to a number of new placements which have commenced within this period as well as extending the duration of two placements.</p>
1.07	<p>There is a continuing risk in the volatility of demand for Out of County Placements and the impact on service costs which cannot be predicted with any certainty. There is always a risk of significant variances occurring such as those reported in paragraphs 1.05 and 1.06 above. This area continues to be closely monitored.</p>
1.08	<p><u>Planning & Environment</u></p> <p>There is a projected in-year Planning Fee Income shortfall of £0.255m due to the impact of the Welsh Government requirements for major developers to enter into pre consultation as detailed in the previous report.</p>
1.09	<p><u>Community & Enterprise</u></p> <p>There is a projected underspend on the Council Tax Reduction Scheme (CTRS) of £0.556m based on current demand which will be kept under review throughout the year together. There is also a favourable variance on the Council Tax Collection fund of £0.440m due to Single Person Discount review work.</p>
1.10	<p><u>Central & Corporate Finance</u></p> <p>There is a positive variance of £1.905m projected within this area which is</p>

	<p>mainly due to the finalisation of social care funding issues as previously reported.</p> <p>The projected underspend reported in month 8 has increased by £0.142m and is mostly due to an expected increase in the support services recharge to the HRA which has occurred as a result of an annual review of support charges.</p> <p>Major variances within this area include a positive variance on the pension fund contributions, due to a lower than anticipated pressure to fund the in-year increase due to the actuarial review of £0.325m, offset by a shortfall in the income target of £0.407m and lower than anticipated levels of car parking income at County Hall of £0.080m.</p> <p>There is also a positive variance due to the auto enrolment of employees to the pension scheme which became effective in October 2017 (now deferred until January 2018). As employers are legally compelled to enrol eligible staff into a qualifying pension scheme budget provision was set aside to meet potential pension contribution costs. Early analysis indicates that the actual numbers are less than originally estimated, and when combined with the postponement of the auto enrolment date, gives a favourable in year variance of £0.443m.</p>
1.11	<p><u>Significant Movements between Month 8 and Month 9 Budget</u></p> <p>Most budget transfers between portfolios this month are minor, however there was a significant movement transferring budget for pension deficit recovery from Organisational Change 1 to Central and Corporate Finance. This was an accounting adjustment.</p>
1.12	<p><u>Achievement of Planned In-Year Efficiencies</u></p> <p>The Council set a challenging target for the level of efficiencies to be achieved in year as part of its approach to annual budget planning. These efficiencies are generated from the three year service portfolio business plans and from corporate financial planning. The 2017/18 budget contains £8.433m of specific efficiencies which are tracked and monitored. In recent years the level of efficiency achievement has averaged at around 85% though the council aspires to raise this to 95% in 2017/18 as reflected in the recent MTFS KPI's.</p> <p>The current assessment of the efficiencies to be achieved in 2017/18 shows that £7.966m (94%) of the efficiencies would be achieved which is 1% lower than the target. There is a further risk that any ongoing under-achievement of efficiencies will have a recurring and negative impact on the 2018/19 budget. Further details on the current status on efficiencies can be seen in Appendix 3 with the overall impact in relation to any impact for 2018/19 being reviewed as part of the ongoing work on the MTFS.</p>
1.13	<p><u>Tracking of In Year Risks and Emerging Issues</u></p> <p>At the time of setting the Budget for 2017/18 a number of significant risks were identified including the costs of procuring local public and school bus services and the potential reduction of the Single Environment Grant.</p>

1.14	In addition to the known risks referred to above there are also a number of new risks which have emerged in-year and are incorporated into the projected outturn.
1.15	A comprehensive and robust piece of work has been undertaken to assess the risks and mitigations of these variances and any potential impacts on the 2018/19 budget. The outcome of this work is detailed in the 'Stages One and Two of the Council Fund Budget 2018/19 and Planning for the Closing Stage Three' report which is reported to Council on 30 January 2018.
1.16	<p>Winter Maintenance</p> <p>As at the 8th January the Winter Maintenance budget has been expended in full due to the recent snow event and adverse weather which could result in the use of the winter maintenance reserve. An average winter consists of 70 turnouts and 5 snow days. The service has currently had 83 turnouts to date with the potential for further adverse weather over the next few months. A total of 2,024 tonnes of salt was spread during the snow period in December.</p>
1.17	<p>Inflation</p> <p>Included within the 2017/18 budget are provision for pay (£0.915m), targeted price inflation (£0.313m), food (£0.051m), fuel (£0.033m) and Energy (£0.061m).</p>
1.18	Portfolios have received their allocations for pay and price and there is a remaining balance of £0.014m which is included within the overall outturn figure.
1.19	A limited amount of funding was set aside in the 2017/18 budget for non-standard inflation (NSI) and to date no allocations have been made. Until the impact of the winter months is known it is difficult to project accurately the final costs and any likely contribution from the allocation. These areas continue to be closely monitored and updates will be provided in future reports.
1.20	<p>Reserves and Balances</p> <p><u>Un-earmarked Reserves</u></p> <p>The 2016/17 outturn reported to Cabinet on 18 July 2017 showed un-earmarked reserves at 31 March 2016 (above the base level of £5.769m) of £5.133m.</p>
1.21	Taking into account the current projected overspend at Month 9 and previously agreed allocations the balance on the Contingency Reserve at 31 March 2018 is projected to be £4.174m as detailed in appendix 4.
1.22	<p><u>Earmarked Reserves</u></p> <p>The table below gives a summary of earmarked reserves as at 1 April 2017 and provides an estimate of projected balances as at the end of the current financial year.</p>

1.23	<table border="1"> <thead> <tr> <th data-bbox="320 197 900 304">Reserve Type</th> <th data-bbox="900 197 1123 304">Balance as at 01/04/17</th> <th data-bbox="1123 197 1347 304">Estimated Balance as at 31/03/18</th> </tr> </thead> <tbody> <tr><td data-bbox="320 304 900 342">Service Balances</td><td data-bbox="900 304 1123 342">1,413,108</td><td data-bbox="1123 304 1347 342">719,298</td></tr> <tr><td data-bbox="320 342 900 380">Schools Balances</td><td data-bbox="900 342 1123 380">1,556,300</td><td data-bbox="1123 342 1347 380">(27,836)</td></tr> <tr><td data-bbox="320 380 900 418">Single Status/Equal Pay</td><td data-bbox="900 380 1123 418">4,484,743</td><td data-bbox="1123 380 1347 418">2,002,012</td></tr> <tr><td data-bbox="320 418 900 456">Investment & Organisational Change</td><td data-bbox="900 418 1123 456">937,736</td><td data-bbox="1123 418 1347 456">500,000</td></tr> <tr><td data-bbox="320 456 900 495">Budget Strategy Reserve</td><td data-bbox="900 456 1123 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1.24	As requested at the previous Corporate Resources Overview Scrutiny Committee further work has been undertaken to review the reserves and balances which have not been drawn upon this financial year. An update on this work will be provided verbally to the Committee.																																																																																										
1.25	<p>Housing Revenue Account</p> <p>The 2016/17 Outturn Report to Cabinet on 18 July 2017 showed an un-earmarked closing balance at the end of 2016/17 of £1.116m and a closing balance of earmarked reserves of £0.526m.</p>																																																																																										
1.26	The 2017/18 budget for the HRA is £33.633m which includes a movement of £0.035m from reserves.																																																																																										
1.27	The Month 9 monitoring for the HRA is projecting in year expenditure to be £0.035m lower than budget and a closing un earmarked balance as at 31 March 2018 of £1.081m, which at 3.2% of total expenditure satisfies the prudent approach of ensuring a minimum level of 3%.																																																																																										

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2.00	RESOURCE IMPLICATIONS
2.01	The Revenue Budget Monitoring Report reflects the planned use of the financial resources of the Council for the current financial year and details the variations in the first four months and the risks as known.

3.00	CONSULTATIONS REQUIRED / CARRIED OUT
3.01	None required

4.00	RISK MANAGEMENT
4.01	There are in-year risks and emerging issues which are covered in the main section of the report from paragraph 1.13 to 1.16. Details of these risks were reported in full within the Month 4 report.

5.00	APPENDICES
5.01	Appendix 1: Council Fund – Movement in Variances from Month 8 Appendix 2: Council Fund – Budget Variances Appendix 3: Council Fund – Programme of Efficiencies Appendix 4: Council Fund – Movement on Un-earmarked Reserves Appendix 5: Housing Revenue Account Variances

6.00	LIST OF ACCESSIBLE BACKGROUND DOCUMENTS
6.01	None required. Contact Officer: Sara Dulson (Finance Manager) Telephone: 01352 702287 E-mail: sara.dulson@flintshire.gov.uk

7.00	GLOSSARY OF TERMS
7.01	Budget: a statement expressing the Council's policies and service levels in financial terms for a particular financial year. In its broadest sense it includes both the revenue budget and capital programme and any authorised amendments to them.
7.02	Council Fund: the fund to which all the Council's revenue expenditure is

	charged.
7.03	Financial Year: the period of twelve months commencing on 1 April.
7.04	Housing Revenue Account: the Housing Revenue Account (HRA) is a local authority account showing current income and expenditure on housing services related to its own housing stock. The account is separate from the Council Fund and trading accounts and is funded primarily from rents and government subsidy.
7.05	Projected Outturn: projection of the expenditure to the end of the financial year, made on the basis of actual expenditure incurred to date.
7.06	Reserves: these are balances in hand that have accumulated over previous years and are held for defined (earmarked reserves) and general (general reserves) purposes. Councils are required to regularly review the level and purpose of their reserves and to take account of the advice of the Chief Finance Officer.
7.07	Revenue: a term used to describe the day-to-day costs of running Council services and income deriving from those services. It also includes charges for the repayment of debt, including interest, and may include direct financing of capital expenditure.
7.08	Underspend: when referring to expenditure the actual expenditure incurred is less than budget. Shown as a –ve. When referring to income the actual income achieved exceeds the budget. Shown as a –ve.
7.09	Variance: difference between latest budget and actual income or expenditure. Can be to date if reflecting the current or most up to date position or projected, for example projected to the end of the month or financial year.
7.10	Virement: the transfer of budget provision from one budget head to another. Virement decisions apply to both revenue and capital expenditure heads, and between expenditure and income, and may include transfers from contingency provisions. Virements may not however be approved between capital and revenue budget heads.
7.11	Medium Term Financial Strategy: a written strategy which gives a forecast of the financial resources which will be available to a Council for a given period, and sets out plans for how best to deploy those resources to meet its priorities, duties and obligations.