## City Development FINANCIAL DASHBOARD - 2013/14 FINANCIAL YEAR Month 4

**Overall Narrative** - Overall the Directorate is forecast to overspend by £1.2m. This is an increase of £240k on the projected position at Period 3. The projected overspend in Sport and Active Recreation and Libraries, Arts and Heritage have been increased by £100k each to reflect current income trends. The position also assumes that various actions to make additional savings of £0.8m will be implemented across the Directorate as part of the Directorate's budget action plan. These include reductions to projected supplies and services spend to be agreed with each Service. These savings are currently shown under Resources and Strategy. The projection also assumes that further savings on staffing will be made by a strict control of recruitment and further ELIs during the year.

Economic Development, Employment and Skills and Regeneration are still expected to spend within budget. There are a number of risk areas and budget actions that still need to be implemented to achieve this position but currently it is felt reasonable to assume that this will be the case.

Asset Management shows a projected overspend of £0.5m. This is mainly due to the expected shortfall against the advertising income target. The ability to generate additional advertising income in line with the budget strategy is proving extremely challenging due to difficult economic conditions which impact on the advertising market and to the time taken to bring new sites and advertising hoardings into a position where they are generating income. It is currently assumed that the void budget will be sufficient to meet demands on it although an increase in the number of void properties could impact on this. It is also assumed that all other income targets will be met. There is a risk that the budgeted income optimism from one off sources will not be met. The projection assumes that the £2.9m debtor for the recovery of arena legal costs will be received.

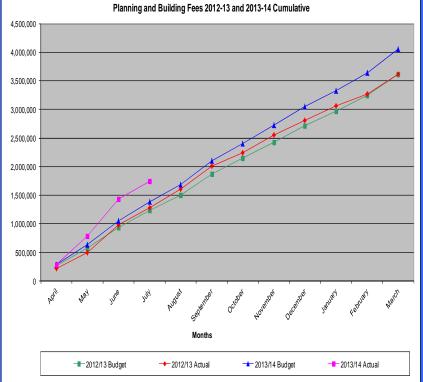
Planning and Sustainable Development shows a projected overspend of £0.5m. This is due to a projected overspend of £0.5m on staffing. Planning and building income is above the phased budget by £354k for the first 4 months of the year with the planning fees target for August already exceeded. This additional income from planning and building fees will help offset projected shortfalls for other sources of income for the service. There is a risk that expenditure on planning appeals exceeds the budget but currently it is forecast to be within budget. Over the last few years staffing levels have been significantly reduced in the service and FTEs have continued to fall this year. There are some plans to recruit to a small number of posts in areas where workloads have increased, including additional resources to deal with the increase in planning aplications.

Sport and Active Recreation is expected to overspend by £0.58m. This is mainly due to an overspend on staffing as it is unlikley that the budget assumptions of further staffing reductions as a result of further rationalisation of the service will now take place. A shortfall on Sport income of £200k is also projected, reflecting current trends.

Highways and Transportation is forecast to overspend by £0.2m. This position assumes that a number of budget risks are managed. The main budget issue is that the DLO workload is projected to be slightly lower than budgeted leading to a shortfall in income of approximately £300k. The projection also assumes that the budgeted income from charging for resident parking permits will be achieved.

Libraries, Arts and Heritage shows a projected overspend of £159k, this is mainly due to income shortfalls from venues and events.

Whilst FTE numbers are below budget the figures exclude agency staff. There is also a £500k directorate saving target included in Resources and Strategy which will only be achieved by continuing with strict controls over the appointment of new and replacement staff. Additional recruitment is still expected to take place in Highways and Transportation, Employment and Skills and Libraries, Arts and Heritage. These are largely funded posts. In addition, the pay



Budget Management - net variations against the approved budget;													
		Projected Variations										Total (under) /	
	Latest Estimate St			Supplies & Services	Transport	Internal Charges	External Providers Transfer Payments		Total Expenditure		Income	overspend	
	£'000	£'000	Premises £'000	£'000	£'000	£'000	£'000	£'000	£'C		£'000	£'000	
Quarter 1		751	172			5 4			6		870	933	
Month 4		663	116	(692)		4 (5	) 2	7 1	1'	14	1,126	1,240	
	Latest Estimate	Quarter 1	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Outturn	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
Planning and Sustainable Development	3,738	545	542										
Economic Development	1,605	0	0										
	1,000	Ŭ	0										
Asset Management	9,359	494	500										
Highways and Transportation	20,764	189	189										
Regeneration	672	0	21										
Resources and Strategy	2,180	(848)	(800)										
Employment ans Skills	2,917	52	48										
Libraries, Arts and Heritage	19,451	2	159										
Sport and Active Recreation	6,300	500	582										
Total	66,986	933	1,240	0		0	D	0 0	0	(	D 0	0	