

Budget Management 2018/19

Period 10 (End of January)



Budget Monitoring Summary

Revenue

The Council's revised budget for 2018/19 of **£12.477 million** was approved by Council on 26 of February 2019.

The forecast outturn at period 10 (January) provided by the services is now estimated to be **£12.534 million**. This gives an unfavourable variance when compared to the revised budget of **£0.057 million**.

		£
1	The absence of large scale planning applications continues to have an adverse on impact on the income received.	90,000
2.	The move of the CAB offices is will incur additional expenditure in 2018/19. It is expected this will be offset in future years as additional rental income will be generated from the vacated premises.	33,000
3.	Increased income following Business Rates refunds on shops owned by the Council.	(33,520)
4.	Additional income received from Hertfordshire County Council for weed killing.	(18,950)
5.	Additional income following rent review at Oxhey drive.	(20,000)
6.	Other.	6,360
	Total Revenue Variances	56,890

Capital

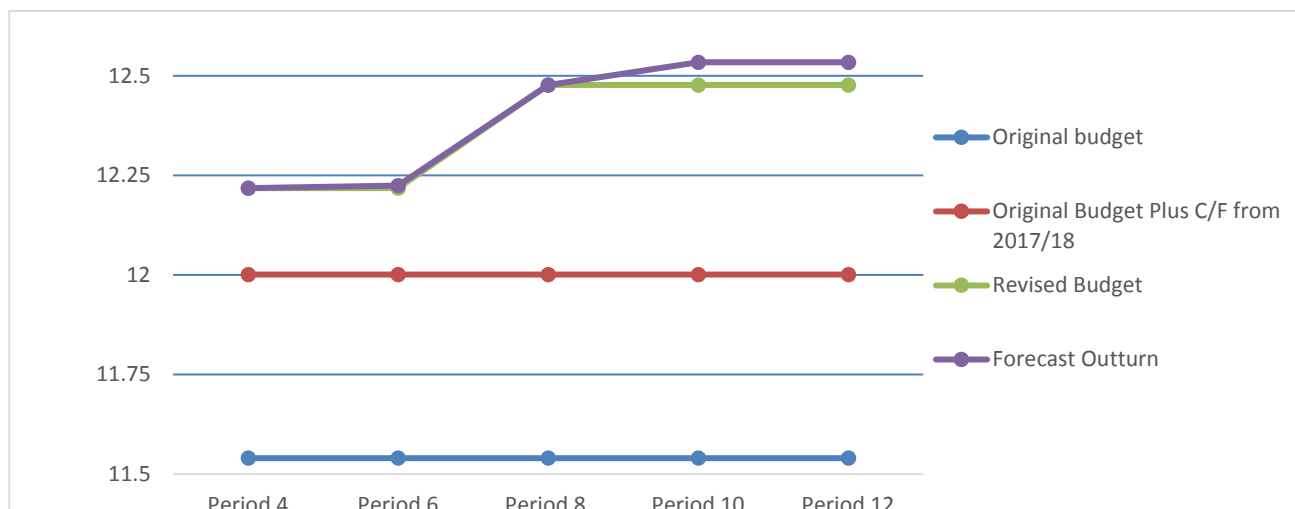
The revised budget totals **£33.314 million**. The forecast outturn at period 10 (January) provided by the services is now estimated to be **£32.186 million**. This gives a variance when compared to the revised budget of **(£1.128 million)**.

The significant contributors to this variance are shown in the table below. Full details of all variances can be found in **Appendix 4**.

		£
1.	Waste Service Depot rephasing following the approval of a complete refurbishment of the depot at Council on 26 February.	(472,490)
2.	Parking bay and verge protection- scheme is to be rephased into 2019/20. Three schemes have been agreed, awaiting relevant consents.	(102,000)
3.	Retail Parades rephasing for ongoing projects.	(123,870)
4.	ICT Hardware Replacement Programme- this budget will be used for unified communications and personal ICT kits project in 2019/20.	(120,000)
5.	Controlled Parking- Budget to be rephased for approved schemes	(70,000)
6.	Customer Contact Programme rephased to cover the cost of multi-year licences expected to commence in 2019/20.	(66,230)
7.	Other Variances	(173,730)
	Totals Capital Variance.	(1,128,320)

1.0 Revenue Budget

- 1.1 The Council's revised approved services budget (excluding corporate budgets) is **£10.800 million**. The forecast outturn is now estimated to be **£10.857 million** which results in a service variance of **£0.057 million**.
- 1.2 The trend over the financial year 2018/19 is plotted on the graph below. The forecast outturn should be compared with the original budget plus the carry forwards from 2017/18 as this is essentially the starting point for the 2018/19 working budget.



- 1.3 The table below compares the latest budget to the forecast outturn and shows the variance against each Committee. It also shows the spend to date up to the end of January (Period 10). The figures relate to costs and incomes within each Committee.

2018/19 Revenue Account – General Fund Summary					
		(A)		(B)	(B – A)
Committee	Original Budget	Revised Budget	Net Spend to Period 10	Forecast Outturn	Outturn Variance
	£000	£000	£000	£000	£000
Leisure, Environment and Community	4,358	4,700	4,190	4,697	(3)
Infrastructure, Housing and Economic Development	1,102	1,496	559	1,587	91
Policy & Resources	4,289	4,604	6,648*	4,573	(31)
Total Service Budgets	9,749	10,800	11,397	10,857	57
Corporate Costs (Interest Earned/ Paid), Parish Precepts and Transfer to Reserves	1,791	1,677	1,842	1,677	0
Net General Fund	11,540	12,477	13,240	12,534	57

*Although net spend is higher than the revised budget, it does not take into account of quarter 4 invoicing to Watford Borough Council for shared services which are yet to be raised.

- 1.4 Each Committee's revenue medium term financial plan which incorporates comments by Officers is shown **Appendix 1**.

1.5 The detail of comparing revised budget to the forecast outturn together with an explanation of the variances by committee is shown in **Appendix 2**. Committee's with significant variances are provided in the narratives below;

1.6 **Leisure, Environment & Community.**

Environmental Maintenance (£18,950)

Increased income from weed killing services on behalf of Hertfordshire County Council.

Citizens Advice Bureau (CAB) (£33,000)

Increased spend is due to the impending move by the CAB from their current offices to the 1st floor of Three rivers House. This will be offset by income in future years due to the additional rental income which will be generated from the renting out the office space to a third party.

1.7 **Infrastructure, Housing & Economic Development.**

Planning Application Fees £90,000

The continued absence of large scale planning applications has meant that income targets continue to be unattainable. Although planning application numbers are relatively stable-income remains significantly lower than expected.

1.8 **Policy and Resources**

Miscellaneous Properties (£20,000)

Additional income following rent review at Oxhey Drive (£20,000)

Garages and Shops (£33,520)

Increased income following Business Rates refunds on Council owned shops (£33,520).

1.9 The effect of the variances on the Council's general fund balance over the medium term (2018/19 – 2021/22) is shown in the table below.

Movement on General Fund	2018/19 Revised Budget	2018/19 Forecast	2019/20 Forecast	2020/21 Forecast	2021/21 Forecast
	£000	£000	£000	£000	£000
Balance at 1 April	(4,343)	(4,343)	(4,029)	(3,755)	(3,511)
(Surplus)/deficit	257	314	274	244	(23)
Balance at 31 March	(4,085)	(4,029)	(3,755)	(3,511)	(3534)

A prudent minimum balance of not less than £2 million is considered appropriate

1.10 A full list of reserve balances for 2018/19 is shown at **Appendix 8**

2.0 Capital Programme

2.1 The Council's capital programme has been designed to support and enhance its core services.

2.2 The latest Capital budget including rephasing from 2018/19 is **£33,314 million**. The forecast outturn for capital expenditure by Services at Period 10 is **£32.186 million**. This provides a variance of **(£1.128) million**. This is analysed as;

Reason	£000
Increases	0
Reduction	(3)
Rephasing	(1,125)
Total	(1,128)

2.3 The significant variances that impact on each Committee are shown below;

2.4 **Infrastructure, Housing & Economic Development**

Retail Parades (£123,870).

Budget is to be rephased to cover the cost of in going projects. These include electric vehicle charging points and Delta Gain retail parade.

Parking Bay and Verge Protection (£102,000).

Three Schemes have been agreed and are awaiting relevant consents before commencement. This will now be in 2019/20.

Controlled Parking (£70,000).

This budget is to be rephased for the works including Rickmansworth West and other schemes.

2.5 **Leisure, Environment & Community**

Waste Services Depot (£472,490)

Works at the depot are ongoing and will not be completed in 2018/19, this follows the approval of a complete refurbishment of the depot at Council on 26 February.

Open Space Access Improvements (£43,000)

Budget to be rephased due to project delays at Chorleywood House Estate access project.

2.6 **Policy & Resources**

ICT Hardware Replacement Programme (£120,000)

Budget to be rephased to enable the procurement of personal IT kits and unified communications projects.

Customer Contact Programme (£66,230)

Budget to be rephased to cover the cost of multi-year licences which will commence from April 2019.

2.7 The table below shows the 2018/19 capital programme budget, forecast outturn, spend to date and variance for each service committee for period 10.

Committee	Original Budget £000	Revised Budget £000	Spend to P10 £000	Forecast Outturn £000	Outturn Variance £000
Leisure, Environment and Community	3,260	5,309	2,609	4,732	(577)
Infrastructure, Housing and Economic Development	3,393	3,358	1,842	3,041	(317)
Policy & Resources	1,390	1,294	408	1,060	(234)
Total Service	8,043	9,961	4,859	8,833	(1,128)
Major Projects					
<i>South Oxhey Initiative</i>	<i>3,172</i>	<i>3,565</i>	<i>1,456</i>	<i>3,565</i>	<i>0</i>
<i>Property Investment</i>	<i>19,329</i>	<i>18,435</i>	<i>16,916</i>	<i>18,435</i>	<i>0</i>
<i>Leisure Facility at South Oxhey</i>	<i>8,600</i>	<i>1,353</i>	<i>540</i>	<i>1,353</i>	<i>0</i>
Total Capital	39,144	33,314	23,771	32,186	(1,128)

2.8 As at the end of period 10, services have spent a total of £23.771 million against a revised budget of £33.314 million. This represents 71% of the budget. The total spend to date includes the sum of £16.916 million which relates to the acquisition of properties via the Property

Investment Board. Excluding the major projects, services have spent £6.855 million on 21% of the revised budget.

2.9 The Finance team have met with budget holders who have confirmed that other than variances reported at period 10, budgets will be spent by the end of the financial year.

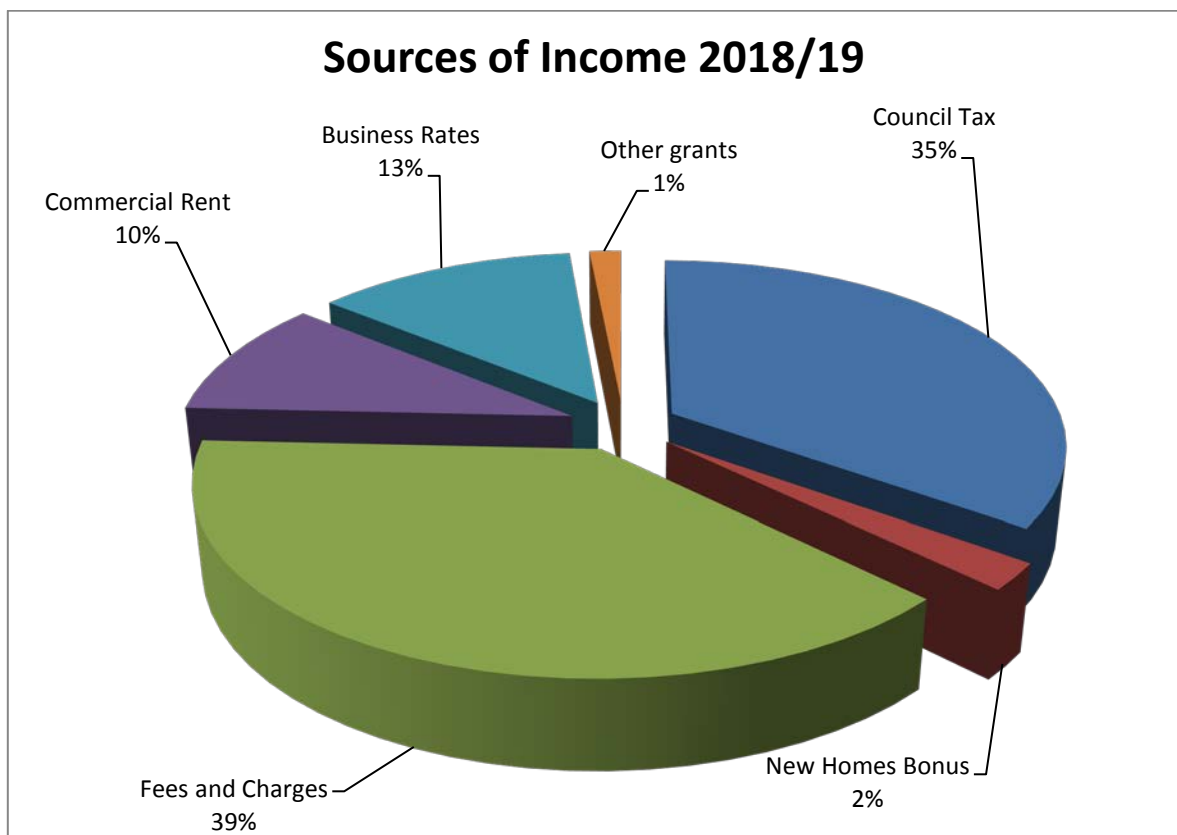
2.10 The Council's Medium Term Capital Investment Programme is shown by scheme by each Committee at **Appendix 3** this includes commentary from officers. The reasons for the variance on each scheme reported for this period are shown at **Appendix 4**.

2.11 The capital programme is mainly supported by three income streams; capital receipts (derived from the sales of assets), grants and contributions, and the use of reserves. Services can also make a contribution to capital from surplus revenue funds if needed. In addition the Council may prudentially borrow to fund its capital programme. Decisions on borrowing (amount and duration) will be taken when the need arises. Funding of the capital investment programme over the medium term is shown at **Appendix 5**.

3.0 Council Income

3.1 The Council is able to fund the provision of services from an array of income sources. The Council receives income from the Government in the form of grants, Council tax payments from residents and from customers who pay a fee or charge for using some specific council services. The budgeted income (excluding housing benefits grant from central government) total for 2018/19 is £24.0 million. The two biggest sources of income are council tax and fees & charges. From 2019/20, the Council will not receive any Revenue Support Grant from central government.

3.2 The chart below shows the amount of income for each source as a percentage of total income.



3.3 The table below shows the significant sources of income for chargeable services. It should be noted that the income receivable from the Planning Services and Parking Enforcement are not linear and are subject to peaks and troughs throughout the financial year. Under Environmental Protection services, trade waste is invoiced to customers half yearly in April and October and garden waste for existing customers is charged for in one instalment at the beginning of the financial year. Property Investment income relates to rents received from the acquisition of commercial property through the Council's Property Investment Board

(PIB). Garage rents are charged on a weekly basis and most are collected by a monthly direct debit.

Service	Income Stream	2018/19 Revised Budget £	2018/19 Actual to end of January £	% of Income received	2018/19 Forecast Outturn £
Planning	Application Fees	(533,100)	(383,609)	72%	443,100
Parking	Penalty Charge Notices	(130,000)	(122,314)	94%	130,000
	Pay and Display	(188,000)	(176,935)	94%	188,000
Environmental Protection	Trade Refuse	(536,000)	(537,071)	100%	(536,000)
	Garden Waste	(969,840)	(971,040)	100%	(969,840)
Property Services	Property Investment	(800,000)	(485,955)	61%	(800,000)
	Garages	(962,920)	(798,169)	83%	(962,960)

3.4 Further details on the Council's key budget indicators for revenue service income streams (including volumes and trends) are shown at **Appendix 6**.

4.0 Debtors (invoicing)

4.1 The Council charges its customers for various services by raising debtor invoices. The customer is given 21 days to pay and unless there is a dispute, a reminder is issued. If the debt remains outstanding, then a variety of recovery methods are employed including rearranging the payment terms, stopping the provision of the service or pursuing the debt through legal recovery processes.

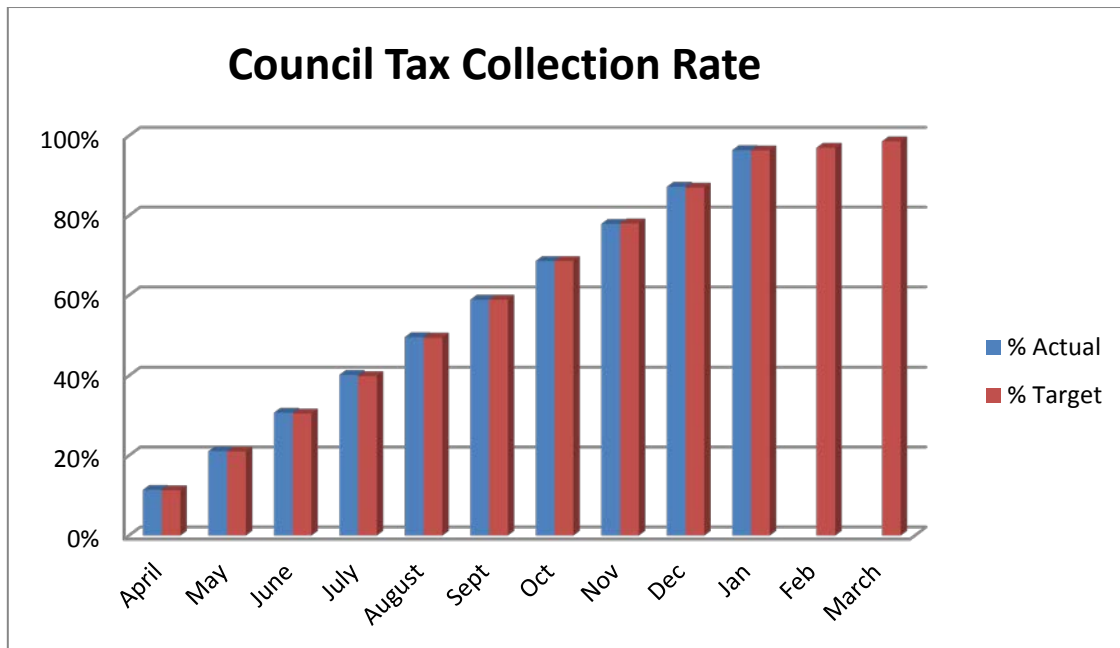
4.2 As at 31 January 2019, the total outstanding debt was £0.621million. This is equivalent to less than 2.5 % of total budgeted income of £24.0million. Debts less than a month old total £0.364million (59% of total debt) and it is considered that this sum will be recovered. Outstanding debt over a year old is £0.040 million (6.4% of the total debt) which relates to unpaid rent on commercial properties and temporary accommodation.

The table below shows a summary of the outstanding debt by the three main aged categories.

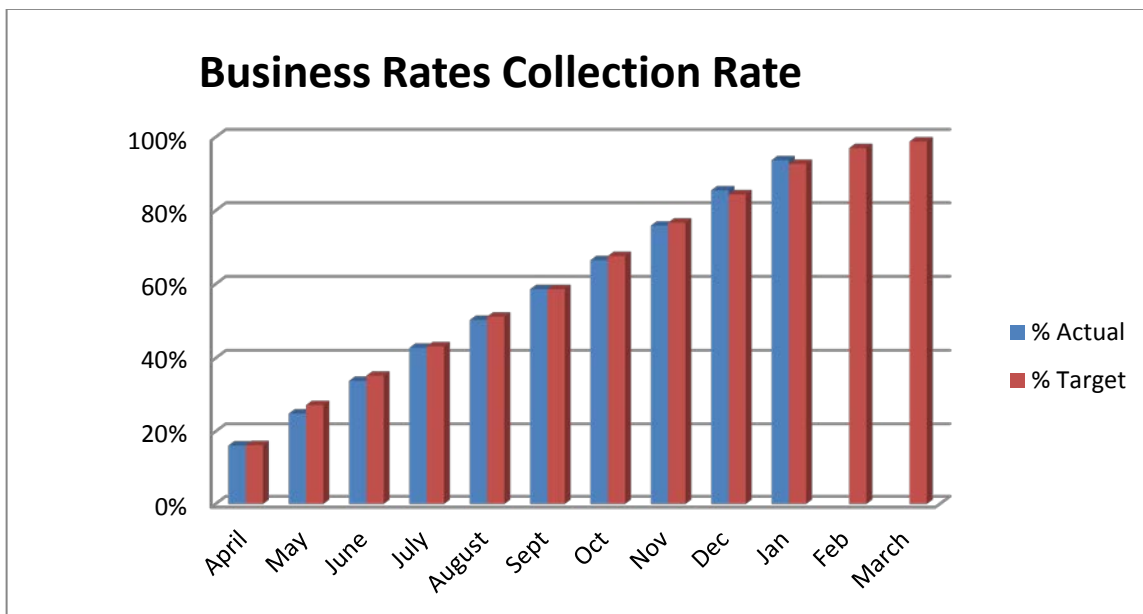
Aged debt as at the end of January 2019	Services	Under 1 Month	Over 1 Month to year	Over a year	Total
Committee		£	£	£	£
Leisure, Environment and Community	Leisure	72,077	8,163	0	80,240
	Environmental Services	115,102	27,602	1,474	144,178
Infrastructure, Housing and Economic Development	Housing	25,565	42,932	16,014	84,511
	Planning	0	1,033	0	1,033
Policy & Resources	Legal & Property	23,618	134,757	1,963	160,338
	Revenues & Benefits	127,487	1,487	20,095	149,080
	Others	313	1,169	315	1,797
Total		364,162	217,154	39,861	621,176

5.0 Council Tax and Business Rates Collection

5.1 Council Tax. The Council's performance in the collection of Council Tax can be seen in the following chart. It shows the collection percentage to date together with the target for the year. The actual income collected as at 31 January 2019 is in line with the profiled expectation of 96.4% for this point in the year.



5.2 Business Rates. The Councils performance for business rate collection is shown in the following chart. It shows the collection percentage to date together with the target for the year. The actual income collected as at the 31 January 2019 is slightly above the profiled expectation of 93.7% for this point in the year.



6.0 Treasury Management

6.1 The interest earned on the investments made by the Council supports the funding of the services it provides. The target rate for earning interest rate is set at 12 basis points (bps) above the average bank rate for the year, which is currently 58 bps, making the target 70 bps for the year. Up to the end of January, the average annualised interest rate earned on investments was 65 bps.

6.2 The Council set an income target of £80,000 on investment interest for 2018/19. However, the Council is scheduled to redeem a proportion of its current investments to fund Capital

programme, thereby reducing the balance available for traditional investments. At the end of January the amount earned on investments is £78,000.

7.0 Key Risk Areas

- 7.1 Resources are allocated in the revenue and capital budgets to support the achievement of The Council's corporate plan. The Council's budget is exposed to risks that can potentially impact on service level provision.
- 7.2 A particular budget risk which the Council is exposed to is its statutory obligation to provide temporary accommodation for those families who present themselves as homeless. The Council is investing a capital sum £2.400 million from 2019/20 to redevelop 2 ex garage sites into 12 two bed properties in South Oxhey, which will support the demand and reduce the cost of expensive alternatives such as private Bed & Breakfast.
- 7.3 A further risk is the significant increase in costs associated with processing mixed dry recycles. This is largely due to a change in policy of China's import restrictions. This has already had a major impact in 2018/19 and is predicted to continue in future years, where budgetary provision has been made. All Districts within the County are in a similar position.
- 7.4 The Council has set an income target of £0.800 million for the return on its property investments, made through its Property Investment Board. The income is subject to the competitive market forces and the general economic situation. The table below how the income target is being achieved.

Scheme Name	Income 2018/19 £000
Grapevine	(110)
Nottingham	(176)
Norwich	(254)
Lincoln Drive	(135)
South Oxhey Initiative Commercial units & Ex Thrive Properties	(125)
TOTAL	(800)

- 7.5 Key financial risks are shown at **Appendix 7** together with a risk matrix that shows the likelihood and impact of each risk if they were to materialise.

8.0 Reserves

- 8.1 The effect of both the revenue and capital variances upon on each reserve is shown at **Appendix 8**.

APPENDICES

- Appendix 1 Medium term revenue budget by cost centre by Committee
- Appendix 2 Explanations of revenue variances reported this Period
- Appendix 3 Medium term capital investment programme
- Appendix 4 Explanations of capital variances reported this Period
- Appendix 5 Funding the capital programme
- Appendix 6 Key budget indicators – Income streams
- Appendix 7 Budgetary risks
- Appendix 8 Reserves

Medium Term Revenue Budget by Committee

<i>Community Safety & Partnership</i>	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variances £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Community Safety	188,020	193,020	116,060	0	193,020	194,580	191,080	192,150	
Citizens Advice Bureaux	303,340	303,340	257,340	33,000	336,340	303,340	303,340	303,340	This budget will be increased spend in 2018/19 due to the move of the CAB. This will be offset by increased income in subsequent years due to the move of the CAB to reduced office space . This will generate additional rental income from the ground floor of Three Rivers House- previously occupied by the CAB
Community Development	7,500	4,500	0	2,000	6,500	4,500	4,500	4,500	
Communication	122,710	123,610	96,650	0	123,610	125,890	126,940	128,010	
Community Partnerships	176,790	176,790	153,278	0	176,790	217,700	220,100	222,350	
Public Conveniences	4,200	4,200	500	0	4,200	4,200	4,200	4,200	
Environmental Health - Commercial Team	206,490	153,360	107,894	0	153,360	206,200	207,990	209,790	
Environmental Health - Residential Team	95,690	75,830	121,593	0	75,830	99,620	101,430	103,760	
Licensing	(193,580)	(99,050)	(127,598)	0	(99,050)	(107,370)	(106,420)	(105,460)	
Community & Leisure Grant	40,000	40,000	17,219	0	40,000	40,000	40,000	40,000	
Total	951,160	975,600	742,937	35,000	1,010,600	1,088,660	1,093,160	1,102,640	

<i>Leisure</i>	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variances £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Abbots Langley project	40,210	40,210	231,620	0	40,210	41,370	41,790	42,230	Funded from S106 monies
Community Arts	11,910	11,910	6,218	0	11,910	11,910	11,910	11,910	
Watersmeet-General	19,285	19,285	26,977	0	19,285	48,575	58,185	69,085	
Watersmeet-Entertainments	(9,260)	(9,260)	(74,699)	0	(9,260)	(21,560)	(21,130)	(20,750)	
Leavesden YMCA	(35,000)	(35,000)	(26,251)	0	(35,000)	(35,000)	(35,000)	(35,000)	
Active Community Development Fund	43,540	43,540	31,640	0	43,540	43,400	43,400	43,400	
Oxhey Hall	(3,000)	(3,000)	(3,000)	0	(3,000)	(3,000)	(3,000)	(3,000)	
Trees And Landscapes	395,910	529,090	424,554	0	529,090	412,430	415,410	420,150	
Museum	(700)	(700)	(700)	0	(700)	(700)	(700)	(700)	
Playing Fields & Open Spaces	49,025	49,235	69,013	0	49,235	67,405	47,475	47,555	
Play Rangers	46,790	53,830	44,150	(12,740)	41,090	47,310	48,490	49,060	Increased income from play rangers activities.
Aquadrome	8,090	8,170	35,612	0	8,170	7,570	7,670	7,780	
Leisure Venues	16,320	153,320	120,672	0	153,320	(22,500)	(315,500)	(605,910)	
Leisure Development	269,630	262,970	237,653	(3,600)	259,370	277,320	279,810	282,330	Lower spend on temporary staffing budgets.
Play Development - Play schemes	66,270	59,470	39,009	0	59,470	65,450	65,450	65,450	
Sports Development-Sports Projects	25,340	27,610	23,426	0	27,610	25,340	25,340	25,340	
Croxley Green Skateboard Park	20,430	18,430	13,614	0	18,430	20,430	20,430	20,430	
Leisure & Community Services	149,530	143,850	115,560	0	143,850	156,900	159,560	161,040	
Grounds Maintenance	646,460	655,620	593,402	0	655,620	684,220	689,450	694,760	
Total	1,760,780	2,028,580	1,901,401	(16,340)	2,012,240	1,826,870	1,539,040	1,275,160	

<i>Environmental Services</i>	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variances £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Sewerage	(40)	0	0	0	0	0	0	0	
Refuse Domestic	(17,520)	(17,520)	(27,675)	0	(17,520)	(16,190)	(16,190)	(16,190)	
Refuse Trade	(167,410)	(215,740)	(356,073)	0	(215,740)	(191,017)	(189,197)	(187,367)	
Recycling General	(15,910)	(15,910)	(10,951)	550	(15,360)	(15,910)	(15,910)	(15,910)	Reduction in Alternative Finance Model (AFM) income.
Garden Waste	(902,000)	(913,840)	(951,249)	(16,000)	(929,840)	(926,600)	(926,600)	(926,600)	Unused budget to be used to fund the projected additional cost of processing dry recyclables (see below)
Clinical Waste	(13,190)	10,880	(13,158)	0	10,880	(40,110)	(39,810)	(39,520)	
Recycling Kerbside	(588,990)	(440,690)	4,781	16,000	(424,690)	(342,990)	(342,990)	(342,990)	Budget transfer from Garden waste to fund increased cost of dry recyclables disposal which has increased significantly as previously reported(see above).
Abandoned Vehicles	750	750	258	0	750	750	750	750	
Pest Control	64,130	64,130	66,972	0	64,130	75,000	75,000	75,000	
Environmental Maintenance	25,110	25,110	(8,143)	(18,950)	6,160	25,110	25,110	25,110	Additional income from weed killing.
Animal Control	49,350	49,350	37,826	0	49,350	50,010	50,390	50,780	
Cemeteries	(167,890)	(167,350)	(175,003)	0	(167,350)	(171,060)	(170,130)	(169,850)	
Environmental Protection	378,400	369,790	341,897	0	369,790	420,350	426,590	431,890	
Depot-Batchworth	38,130	37,660	46,503	0	37,660	38,170	38,710	39,250	
Waste Management	2,469,390	2,425,900	2,165,328	(3,150)	2,422,750	2,549,170	2,566,100	2,583,200	Increased income from sale of scrap metal.
Environmental Maintenance Contractor	493,930	483,330	424,223	0	483,330	519,290	522,300	527,320	
Total	1,646,240	1,695,850	1,545,538	(21,550)	1,674,300	1,973,973	2,004,123	2,034,873	
Total Leisure Environment & Community	4,358,180	4,700,030	4,189,875	(2,890)	4,697,140	4,889,503	4,636,323	4,412,673	

Infrastructure Housing & Economic Development									
<i>Housing</i>	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variances £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Housing Services Needs	359,340	359,340	348,389	0	359,340	374,310	385,060	394,730	
Rent Deposit Guarantee Scheme	5,110	5,110	264	(3,000)	2,110	5,110	5,110	5,110	Lower spend on deposit guarantee scheme.
Herts Choice Homes	21,000	21,000	0	0	21,000	21,000	21,000	21,000	
Homelessness General Fund	(44,200)	104,490	(274,534)	0	104,490	42,110	31,720	40,340	
Housing Associations	(5,000)	(5,000)	(2,500)	0	(5,000)	(5,000)	(5,000)	(5,000)	
Total	336,250	484,940	71,619	(3,000)	481,940	437,530	437,890	456,180	
Infrastructure & Planning Policy									
<i>Infrastructure & Planning Policy</i>	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variances £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Land & Property Information	4,100	(210)	(33,667)	2,500	2,290	3,350	4,500	5,670	Land Searches £11,000 - All searches now have to be sent to Hertfordshire County Council for processing resulting in increased expenditure. Increased income from street naming and numbering (£4000) Lower spend on overtime budgets (£4,500)
Land Drainage	5,000	0	0	0	0	0	0	0	
Street Naming & Numbering	7,130	7,130	3,353	0	7,130	7,130	7,130	7,130	
Environmental Initiatives	47,470	47,470	29,308	0	47,470	47,470	47,470	47,470	
Development Management	115,240	197,570	183,142	90,000	287,570	195,150	61,830	72,390	The absence of large scale planning applications continues to have an adverse on impact on the income received.
Director Community & Env Services	119,600	124,210	115,424	1,060	125,270	126,060	127,310	128,590	Additional conference costs.
Hertfordshire Building Control	6,440	(56,630)	(71,179)	0	(56,630)	(1,580)	(990)	(390)	
Total	304,980	319,540	226,383	93,560	413,100	377,580	247,250	260,860	

<i>Economic Development</i>	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variances £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Fuel Voucher Scheme	3,500	3,500	0	0	3,500	3,500	3,500	3,500	
Parking & Street Enforcement	10,000	29,490	16,194	0	29,490	0	0	0	
Energy Efficiency	19,500	19,500	0	0	19,500	19,500	19,500	19,500	
Sustainability Projects	48,960	54,790	24,778	0	54,790	48,890	49,140	49,380	
Car Parking	(166,960)	24,630	(77,896)	0	24,630	(183,370)	(182,310)	(181,830)	
Car Parking-Maintenance	80,350	66,640	69,490	0	66,640	72,250	87,120	101,250	
Planning Economic Development	0	0	0	0	0	0	0	0	
Dial A Ride	33,780	33,780	21,145	0	33,780	33,780	33,780	33,780	
Cycling Strategy	26,000	47,930	(177)	0	47,930	0	0	0	
Better Buses Fund	60,570	100,850	96,751	0	100,850	86,570	86,570	86,570	
Development Plans	344,390	310,350	111,114	0	310,350	264,390	267,890	271,710	
Total	460,090	691,460	261,398	0	691,460	345,510	365,190	383,860	
Total Infrastructure Housing & Economic Development	1,101,320	1,495,940	559,400	90,560	1,586,500	1,160,620	1,050,330	1,100,900	

Policy & Resources									
<i>Resources & Shared Services</i>	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variances £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Director Of Finance	64,540	64,540	69,158	0	64,540	66,990	68,240	69,520	
Legal Practice	345,310	345,310	307,278	20,000	365,310	357,390	363,100	368,270	Reduction in expected external income by (£10,000) . This is demand led. Budget transfer of £10,000 from Committee Administration to fund specialist legal advice (see below)
Committee Administration	151,150	151,150	119,898	(10,000)	141,150	155,710	158,360	159,930	Budget transfer to legal services to fund specialist legal advice (see above).
Office Services	468,660	479,610	388,161	0	479,610	472,150	475,040	477,370	
Elections & Electoral Registration	123,070	125,110	120,687	0	125,110	126,380	127,670	128,970	
Finance Services	431,800	440,890	527,013	0	440,890	436,770	441,850	457,220	
Revenues & Benefits Management	87,330	87,330	40,714	0	87,330	90,510	92,880	93,830	
Fraud	104,220	97,890	92,202	0	97,890	100,090	102,230	104,390	
Cash Collection & Mortgages	0	0	0	0	0	0	0	0	
Chief Executive	169,310	171,800	154,835	0	171,800	172,610	174,280	175,970	
Performance Mgt & Scrutiny	50,900	50,900	42,281	0	50,900	51,800	52,270	52,750	
Debt Recovery	190,770	198,220	225,552	0	198,220	167,620	172,080	177,930	
Three Rivers House	354,480	327,200	265,622	0	327,200	362,570	340,410	347,310	
Basing House	(4,650)	(4,540)	(10,750)	0	(4,540)	(10,420)	(10,290)	(10,160)	
Officers' Standby Holding Acct	6,140	6,140	0	0	6,140	6,140	6,140	6,140	
Finance Client	78,100	126,430	113,653	0	126,430	79,410	79,570	82,340	
Business Application Maintenance	0	174,200	241,062	0	174,200	193,200	193,200	193,200	
ICT Client	747,560	587,400	315,141	0	587,400	686,810	584,700	586,600	
Internal Audit Client	71,460	71,460	38,096	0	71,460	71,460	71,460	71,460	
Fraud Client	(2,910)	(2,910)	421	0	(2,910)	(2,910)	(2,910)	(2,910)	
Insurances	402,960	453,220	448,684	0	453,220	453,220	453,220	453,220	
Debt Recovery Client	(6,140)	13,860	(2,657)	0	13,860	(6,140)	(6,140)	(6,140)	
HR Client	325,160	340,370	293,360	0	340,370	343,560	343,480	343,920	
Corporate Management	164,280	154,530	82,328	0	154,530	154,280	154,280	154,280	
Democratic Representation	285,750	286,670	261,159	0	286,670	295,360	295,360	295,360	
Benefits & Allowances	741,550	739,350	712,961	0	739,350	672,800	678,640	698,640	

Resources & Shared Services	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variences £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Benefits Client	(566,870)	(549,890)	1,669,845	0	(549,890)	(549,890)	(549,890)	(549,890)	
Council Tax Collection	319,220	305,900	203,173	0	305,900	316,660	327,700	333,630	
NNDR - Business Rates	32,270	35,630	45,353	0	35,630	32,880	33,240	34,090	
Council Tax Client	(186,140)	(186,140)	(82,201)	0	(186,140)	(186,140)	(186,140)	(186,140)	
NNDR Cost of Collection	(107,090)	(107,090)	(23,076)	0	(107,090)	(107,090)	(107,090)	(107,090)	
Register Of Electors	36,800	36,800	10,870	0	36,800	36,800	36,800	36,800	
District Elections	76,320	92,320	107,949	0	92,320	76,320	76,320	76,320	
Customer Service Centre	810,410	808,050	713,668	(1,260)	806,790	896,650	913,680	939,270	Lower spend on furniture and equipment due to Corporate Office relocation planned for March 2019.
Major Incident Planning	91,990	91,990	86,338	0	91,990	93,270	93,950	94,640	
Miscellaneous Income & Expenditure	267,832	387,895	362,013	0	387,895	267,942	168,033	168,015	
Non Distributed Costs - Pension deficit	236,000	236,000	234,617	0	236,000	236,000	236,000	236,000	
Miscellaneous Properties	(105,430)	(107,490)	(167,438)	(39,000)	(146,490)	(104,660)	(104,220)	(103,760)	Additional income following rent review at Oxhey Drive (£20,000). Transfer of budget to Asset Management (£19,000) to cover consultancy costs.
Asset Management - Property	170,300	177,050	371,783	33,000	210,050	233,420	243,960	252,290	Budget transfer from Miscellaneous Property to cover consultancy costs £19,000. Increase in recruitment costs £14,000
Garages & Shops Maintenance	(1,027,560)	(1,313,620)	(1,226,424)	(24,680)	(1,338,300)	(1,160,010)	(982,700)	(982,100)	Increased income following Business Rates refunds – (£33,520). Budget transfer from Oxhey Drive to cover works required to Odeon Parade £8,840 .
Investment Properties	(1,000,000)	(800,000)	(505,485)	(8,840)	(808,840)	(900,000)	(1,000,000)	(1,000,000)	Budget transfer to Garages and Shops Maintenance to cover works required to Odeon parade.
Oxhey Drive	10,850	9,450	612	0	9,450	9,690	9,930	10,180	
Vacancy provision	(120,000)	0	0	0	0	(120,000)	(120,000)	(120,000)	
Non HRA Rebates	0	1,020	0	0	1,020	1,020	1,020	1,020	
Total Policy & Resources	4,289,702	4,604,005	6,648,453	(30,780)	4,573,225	4,570,222	4,499,713	4,612,685	
Total All Committees	9,749,202	10,799,975	11,397,728	56,890	10,856,865	10,620,345	10,186,366	10,126,258	

<i>Corporate Costs</i>	Original Budget 2018/19 £	Revised Budget 2018/19	Spend to Date £	Variances £	Forecast Outturn £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Officer Comments
Interest Earned	(70,000)	(256,810)	(78,721)	0	(256,810)	(465,200)	(465,200)	(362,790)	
Interest Paid	0	72,510	0	0	72,510	375,308	483,555	406,125	
Transfer to Reserves	(59,910)	(59,910)	0	0	(59,910)	(59,910)	(59,910)	14,280	
Parish Precepts	1,921,233	1,921,233	1,921,233	0	1,921,233	1,962,314	2,001,570	2,041,610	
	1,791,323	1,677,023	1,842,512	0	1,677,023	1,812,512	1,960,015	2,099,225	
Total	11,540,525	12,476,998	13,240,240	56,890	12,533,888	12,432,857	12,146,381	12,225,483	

Explanation of Variances reported in this period - Revenue

APPENDIX 2

Leisure, Environment & Community			2018/19	2019/20	2020/21	2021/22
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	£	£	£	£
Citizens Advice Bureaux	Supplies and Services	This budget will be increased spend in 2018/19 due to the move of the CAB. This will be offset by increased income in subsequent years due to the move of the CAB to reduced office space . This will generate additional rental income from the ground floor of Three Rivers House - previously occupied by the CAB	33,000	0	0	0
Community Development	Supplies and Services	Increased spend due to pre 2019/20 expenditure on the resilience project.	2,000	0	0	0
Play Rangers	Income	Increased income from play rangers activities.	(12,740)	0	0	0
Leisure Development	Employees	Lower spend on temporary staffing budgets.	(3,600)	0	0	0
Recycling General	Income	Reduction in Alternative Finance Model (AFM) income.	550	0	0	0
Garden Waste	Supplies and Services	Unused budget to be used to fund the projected additional cost of processing dry recyclables (see below)	(16,000)	0	0	0
Recycling Kerbside	Supplies and Services	Budget transfer from garden waste to fund increased cost of dry recyclables disposal which has increased significantly as previously reported(see above).	16,000	0	0	0
Environmental Maintenance	Income	Additional income from weed killing.	(18,950)	0	0	0
Waste Management	Income	Increased income from sale of scrap metal.	(3,150)	0	0	0
		TOTAL	(2,890)	0	0	0

Infrastructure Housing & Economic Development						
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2018/19 £	2019/20 £	2020/21 £	2021/22 £
Rent Deposit Guarantee Scheme	Premises	Lower spend on deposit guarantee scheme	(3,000)	0	0	0
Land & Property Information	Supplies and Services	All searches now have to be sent to Hertfordshire County Council for processing resulting in increased expenditure- this is offset by additional income from street naming and numbering and lower staff costs.	2,500	0	0	0
Development Management	Income	The absence of large scale planning applications continues to have an adverse on impact on the income received.	90,000	0	0	0
Director Community & Env Services	Supplies and Services	Additional conference costs.	1,060	0	0	0
		TOTAL	90,560	0	0	0

Policy & Resources						
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2018/19 £	2019/20 £	2020/21 £	2021/22 £
Legal Practice	Income	Reduction in expected external income by (£10,000) which is demand led. Budget transfer of £10,000 from Committee Administration to fund specialist legal advice (see below)	20,000	0	0	0
Committee Administration	Employees	Budget transfer to legal services to fund specialist legal advice (see above).	(10,000)	0	0	0
Customer Service Centre	Supplies and Services	Lower spend on furniture and equipment due to Corporate Office relocation planned for March 2019.	(1,260)	0	0	0
Miscellaneous Properties	Various	Additional income following rent review at Oxhey Drive (£20,000). Transfer of budget to Asset Management (£19,000) to cover consultancy costs.	(39,000)	0	0	0
Asset Management - Property	Various	Budget transfer from Miscellaneous Property to cover consultancy costs £19,000. Increase in recruitment costs £14,000	33,000	0	0	0
Garages & Shops Maintenance	Income/	Increased income following Business Rates refunds on Council owned shops– (£33,520). Budget transfer from Oxhey Drive to cover works required to Odeon Parade £8,840	(24,680)	0	0	0
Investment Properties	Premises	Budget transfer to Garages and Shops Maintenance to cover works required to Odeon parade.	(8,840)	0	0	0
		TOTAL	(30,780)	0	0	0
		TOTAL Variances for Period 10 (January) 2018	56,890	0	0	0

Medium Term Capital Investment Programme

Leisure, Environment & Community									
<i>Community Safety & Partnership</i>	Original Budget 2018/19 £	Revised Budget 2018/19 £	Spend to Date £	Variance £	Forecast Outturn 2018/19 £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Capital Grants & Loans	20,000	54,500	42,620	0	54,500	20,000	20,000	20,000	
Community CCTV	21,000	27,000	2,803	0	27,000	6,000	6,000	6,000	
Total	41,000	81,500	45,423	0	81,500	26,000	26,000	26,000	
<i>Leisure</i>	Original Budget 2018/19 £	Revised Budget 2018/19 £	Spend to Date £	Variance £	Forecast Outturn 2018/19 £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Heritage & Tourism Initiative	20,000	1,030,920	349,133	0	1,030,920	0	0	0	
Countryside Management	10,000	10,000	10,000	0	10,000	10,000	10,000	10,000	
Watersmeet Refurb Toilets	24,100	0	0	0	0	24,100	0	0	
Leavesden Country Pk - Signage	10,000	10,000	0	0	10,000	0	0	0	
Aquadrome	21,000	21,000	5,188	0	21,000	21,000	21,000	21,000	
Allotments	5,000	5,000	0	(5,000)	0	10,000	5,000	5,000	No planned works this year as there negotiations continue with the Parishes regarding allotments. Remedial works may need to be carried out prior to any transfer.
Bury Lake Young Mariners	1,000,000	1,000,000	677,454	0	1,000,000	0	0	0	
Scotsbridge-Chess Habitat Rest	11,390	11,390	0	(11,390)	0	11,390	0	0	Budget re-phased due to delay by Environment Agency and other stakeholders.
South Oxhey Leisure Centre	30,000	60,170	47,278	(12,890)	47,280	12,890	0	0	Budget will not be fully spent in the current financial year and is to be rephased to 2019/20 to complete the work.
Leisure Facilities Improvement	50,000	415,000	293,951	0	415,000	685,000	0	0	
Open Space Access Improvements	59,000	65,830	0	(43,000)	22,830	93,000	50,000	50,000	Budget to be rephased due to project delays on Chorleywood House Estate access project due to match funding issues.
Leavesden Management Plan	200,000	200,000	190,000	0	200,000	0	0	0	
Tractor for Leisure Venues	0	25,000	25,000	0	25,000	0	0	0	
Improve Play Area-Future Schemes	315,000	360,420	231,466	(13,060)	347,360	13,060	100,000	100,000	Retention fee for Skidmore Way and Croxley Skate Park . Budget to be rephased to 2019-20.

<i>Leisure</i>	Original Budget 2018/19 £	Revised Budget 2018/19 £	Spend to Date £	Variance £	Forecast Outturn 2018/19 £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
New Play Area-Chorleywood	102,320	4,900	4,903	0	4,900	97,420	0	0	
Leavesden CP Play Area	0	100,000	375	0	100,000	0	0	0	
Aquadrome-Whole Life Costing	10,000	18,540	980	0	18,540	10,000	10,000	10,000	
Watersmeet-Whole Life Costing	15,000	15,000	9,163	0	15,000	15,000	15,000	15,000	
Pavilions-Whole Life Costing	10,000	10,000	0	(10,000)	0	20,000	10,000	10,000	A full condition survey is being carried out to identify required works . Works will be carried out in 2019/20, therefore budget is to be rephased
Watersmeet - Hot Water pipework replacement	0	0	0	0	0	38,000	0	0	
Watersmeet - cinema screen replacement	0	0	0	0	0	15,000	0	0	
Fairway Inn-Whole Life Costing	2,000	2,000	0	0	2,000	2,000	0	0	
Scotsbridge Sports Pitch	50000	0	0	0	0	0	0	0	
Cassiobridge Play Area Refurbishment	0	0	0	0	0	88,340	0	0	
Total	1,944,810	3,365,170	1,844,891	(95,340)	3,269,830	1,166,200	221,000	221,000	
<i>Environmental Services</i>	Original Budget 2018/19 £	Revised Budget 2018/19 £	Spend to Date £	Variance £	Forecast Outturn 2018/19 £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Waste Plant & Equipment	25,000	25,000	8,754	0	25,000	25,000	25,000	25,000	
Waste Services Depot	493,800	493,800	16,060	(472,490)	21,310	1,403,690	0	0	Budget to be rephased as full design of the project is completed and work commences in 2019/20
Bulk Domestic Waste	10,000	15,000	8,423	(6,570)	8,430	21,570	20,000	25,000	Budget rephased to aid the supply of bins to new flats in 2019/20.
Waste & Recycling Vehicles	475,000	798,970	487,191	0	798,970	310,000	500,000	1,000,000	
Street Furnishings	15,000	15,000	14,028	(970)	14,030	10,000	10,000	15,000	Project is complete.
Paladin Bins	25,000	43,680	44,846	0	43,680	25,000	25,000	30,000	
Cemetery Car Park	0	71,940	9,878	0	71,940	0	0	0	
Energy Performance Certificate	2,000	3,500	1,270	(2,000)	1,500	4,000	2,000	2,000	No further certificates are required at this point in time. Budget to be rephased to 2019/20.
Cemetery-Whole Life Costing	5,000	8,470	2,705	0	8,470	5,000	5,000	5,000	
Replacement Ground Maintenance Vehicles	223,000	386,860	126,152	0	386,860	323,000	93,000	40,000	
Total	1,273,800	1,862,220	719,307	(482,030)	1,380,190	2,127,260	680,000	1,142,000	
Total Leisure, Environment & Community	3,259,610	5,308,890	2,609,622	(577,370)	4,731,520	3,319,460	927,000	1,389,000	

Infrastructure Housing & Economic Development									
<i>Economic Development</i>	Original Budget 2018/19 £	Revised Budget 2018/19 £	Spend to Date £	Variance £	Forecast Outturn 2018/19 £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Cycle Schemes	75,000	75,000	34,377	34,000	109,000	25,000	25,000	25,000	Budget transfer from highway enhancements budget to fund overspend on cycle scheme (see below)
Disabled Parking Bays	2,500	2,500	0	0	2,500	2,500	2,500	2,500	
Controlled Parking	50,000	99,580	0	(70,000)	29,580	155,000	50,000	50,000	Budget to be rephased for Consolidation Order (currently out to procurement), various schemes (currently out to consultation) and Rickmansworth West (initial consultation stage).
Car Parking Services	50,000	50,000	23,392	(4,400)	45,600	4,400	0	0	Budget to be rephased to ensure funds for any remedial works
Princes Trust-Business Start-up	10,000	10,000	0	0	10,000	10,000	10,000	10,000	
Listed Building Grants	5,000	5,000	500	0	5,000	5,000	5,000	5,000	
South Oxhey Initiative	100,000	363,450	113,475	0	363,450	0	0	0	
Parking Bay & Verge Protection	152,000	102,000	0	(102,000)	0	212,000	60,000	60,000	Budget to be rephased to complete 3 agreed schemes that are awaiting relevant consents.
Highways Enhancement	90,000	40,880	0	(40,880)	0	116,880	50,000	50,000	£34k transferred to cycle schemes for agreed projects. £6k to be rephased into 2019/20 (see above)
Bus Shelters	9,000	25,000	0	0	25,000	9,000	9,000	9,000	
Retail Parades	30,000	123,870	6	(123,870)	0	153,780	30,000	30,000	Rephased for ongoing projects that include Electric vehicle charging points and Delta Gain retail parade.
Carbon Neutral Council	2,000	0	0	(2,000)	(2,000)	4,000	0	0	Budget to be rephased to 2019/20 due to priority of delivering the Local Plan
Rickmansworth Work Hub	39,000	0	0	0	0	39,000	0	0	
Car Park Restoration	10,000	20,000	20,133	0	20,000	45,000	10,000	10,000	
Estates, Paths & Roads	20,000	25,990	10,124	0	25,990	20,000	20,000	20,000	
TRDC Footpaths & Alleyways	20,000	40,000	35,706	0	40,000	20,000	20,000	20,000	
Integration of Firmstep to uniform Licensing applications	0	0	0	0	0	19,000	0	0	
Total	664,500	983,270	237,713	(309,150)	674,120	840,560	291,500	291,500	
Housing									
	Original Budget 2018/19 £	Revised Budget 2018/19 £	Spend to Date £	Variance £	Forecast Outturn 2018/19 £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Disabled Facilities Grant	500,000	465,000	300,858	0	465,000	500,000	500,000	500,000	
Home Repairs Assistance	10,000	10,000	0	(8,000)	2,000	18,000	10,000	10,000	This budget is demand led and unlikely to be fully utilised in this financial year therefore to be rephased into 2018/19
Temporary Accommodation Rickmansworth & Other Sites	2,218,300	1,900,000	1,303,362	0	1,900,000	1,404,140	800,000	0	
Total	2,728,300	2,375,000	1,604,220	(8,000)	2,367,000	1,922,140	1,310,000	510,000	
Total Infrastructure Housing & Economic Development	3,392,800	3,358,270	1,841,933	(317,150)	3,041,120	2,762,700	1,601,500	801,500	

Policy & Resources									
<i>Resources & Shared Services</i>	Original Budget 2018/19 £	Revised Budget 2018/19 £	Spend to Date £	Variance £	Forecast Outturn 2018/19 £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Professional Fees-Internal	226,590	226,590	0	0	226,590	226,590	226,590	226,590	
Election Equipment	12,000	18,000	3,092	(2,000)	16,000	6,000	6,000	6,000	Budget no longer required.
Members' IT Equipment	0	1,200	1,090	0	1,200	15,060	16,260	16,260	
Installation Solar system TRH	0	0	0	0	0	2,500	0	0	
ICT-Managed Project Costs	60,000	3,110	1,028	0	3,110	60,000	60,000	60,000	
Hardware Replace Prog	40,000	239,110	0	0	239,110	40,000	40,000	40,000	
Garage Improvements	248,000	248,000	174,676	0	248,000	225,000	225,000	150,000	
ICT Licence Costs	300,000	118,000	104,821	0	118,000	282,000	100,000	100,000	
Customer Contact Programme	82,500	82,500	16,265	(66,230)	16,270	66,230	0	0	3 year licence cost for Firmstep platform starting 1 April 2019 invoice due late March/April budget to be rephased to reflect this.
ICT Website Development	14,870	14,870	0	(14,870)	0	14,870	0	0	Due to insufficient resources available the budget to be rephased from 18/19 to 19/20.
ICT Elections	16,000	16,000	14,142	(1,800)	14,200	18,800	17,000	17,000	Budget to be rephased from 2018/19 to 2019/20
ICT Hardware Replacement Prog	45,000	114,620	18,671	(90,000)	24,620	135,000	45,000	45,000	Budget to be rephased for personal IT kit and UC projects. Expected to spend a portion of hardware budget on headsets and monitor as part of the Unified Communications project, these will not be required until 2019/20.
TRH Whole Life Costing	143,000	122,080	43,871	(15,000)	107,080	188,000	135,000	155,000	Planned works will not be completed in the current year and will be rephased to 2019/20.
35-37 Oxhey Drive-Whole Life Costing	0	4,400	0	0	4,400	0	0	0	
Basing House-Whole Life Costing	2,000	2,000	0	(2,000)	0	4,000	2,000	24,000	No planned works until spring 2019 when a replacement boiler is planned, therefore budget to be rephased to 2019/20
Investment Prop-Shops	0	11,900	0	(11,900)	0	11,900	0	0	Budget to be used for SOI additional works for retail properties. Not required this year but will be need.
ICT Modernisation	420	420	0	0	420	0	0	0	
Business Application Upgrade	200,000	63,000	22,448	(30,000)	33,000	257,000	90,000	90,000	Budget to be rephased for personal IT kit and UC projects. Expected to spend a portion of hardware budget on headsets and monitor as part of the Unified Communications project, these will not be required until 2019/20.
Three Rivers House Transformation	0	0	0	0	0	394,470	0	0	
Total	1,390,380	1,294,000	408,299	(233,800)	1,060,200	1,947,420	962,850	929,850	
Major Projects									
<i>Major Projects</i>	Original Budget 2018/19 £	Revised Budget 2018/19 £	Spend to Date £	Variance £	Forecast Outturn 2018/19 £	Forecast 2019/20 £	Forecast 2020/21 £	Forecast 2021/22 £	Comments
Leisure Facility - South Oxhey	8,600,000	1,353,490	540,308	0	1,353,490	6,349,818	1,369,602	0	Budget to be rephased to reflect contractors cash flow of spend on this project
South Oxhey Initiative	3,171,776	3,564,646	1,456,298	0	3,564,646	0	0	0	
Property Investment Board	19,329,060	18,434,869	16,915,536	0	18,434,869	0	0	0	
Total	31,100,836	23,353,005	18,912,142	0	23,353,005	6,349,818	1,369,602	0	
Total Policy & Resources	32,491,216	24,647,005	19,320,441	(233,800)	24,413,205	8,297,238	2,332,452	929,850	
Total Capital Programme	39,143,626	33,314,165	23,771,996	(1,128,320)	32,185,845	14,379,398	4,860,952	3,120,350	

Explanation of Variances Reported this Period – Capital

Leisure, Environment & Community					
Description	Details of Variances - Forecast Outturn to Revised Budget	2018/19 £	2019/20 £	2020/21 £	2021/22 £
Allotments	No planned works this year as there negotiations continue with the Parishes regarding allotments. Remedial works may need to be carried out prior to any transfer.	(5,000)	5,000	0	0
Scotsbridge-Chess Habitat Rest	Budget been re-phased due to delay by Environment Agency and other stakeholders.	(11,390)	11,390	0	0
South Oxhey Leisure Centre	Budget to be rephased to 2019/20	(12,890)	12,890	0	0
Open Space Access Improvements	Budget to be rephased due to project delays on Chorleywood House Estate access project due to match funding issues.	(43,000)	43,000	0	0
Improve Play Area-Future Schemes	Retention fee for Skidmore Way and Croxley Skate Park . Budget to be rephased to 2019-20.	(13,060)	13,060	0	0
Pavilions-Whole Life Costing	A full condition survey is being carried out to identify required works . Works will be carried out 2019/20.	(10,000)	10,000	0	0
Waste Services Depot	Budget to be rephased to complete approved project in 2019/20	(472,490)	472,490	0	0
Bulk Domestic Waste	Budget rephased to aid the supply of bins to new flats in 2019/20.	(6,570)	6,570	0	0
Street Furnishings	Project is complete.	(970)	0	0	0
Energy Performance Certificate	No further certificates are required at this point in time. Budget to be rephased to 2019/20.	(2,000)	2,000	0	0
	TOTAL	(577,370)	576,400	0	0

Infrastructure Housing & Economic Development

Description	Details of Variances - Forecast Outturn to Revised Budget	2018/19 £	2019/20 £	2020/21 £	2021/22 £
Cycle Schemes	Budget transfer of £34k from highway enhancements to fund additional spend on cycle scheme (see below)	34,000	0	0	0
Highways Enhancement	Part of total budget (£34k) transferred to cycle schemes for agreed projects (see above) £6k to be rephased into 2019/20	(40,880)	6,880	0	0
Controlled Parking	Budget rephased for Consolidation Order on various schemes which are currently out to procurement and consultation) with Rickmansworth West at the initial consultation stage.	(70,000)	70,000	0	0
Car Parking Services	Budget to be rephased to complete works in 2019/20	(4,400)	4,400	0	0
Parking Bay & Verge Protection	Three schemes agreed and to commence in 2019/20 as awaiting relevant consents.	(102,000)	102,000	0	0
Retail Parades	Rephasing of ongoing projects for electric vehicle charging points and Delta Gain retail parade.	(123,870)	123,780	0	0
Carbon Neutral Council	Rephased to 2019/20 due to priority of delivering the Local Plan.	(2,000)	2,000	0	0
Home Repairs Assistance	This budget is demand led and now unlikely to be fully utilised in this financial year.	(8,000)	8,000	0	0
TOTAL		(317,150)	317,060	0	0

Policy & Resources

Description	Details of Variances - Forecast Outturn to Revised Budget	2018/19 £	2019/20 £	2020/21 £	2021/22 £
Election Equipment	Budget no longer required.	(2,000)	0	0	0
Customer Contact Programme	3 year licence cost for Firm step platform starting 1 April 2019 invoice due late March/April budget to be rephased to reflect this.	(66,230)	66,230	0	0
ICT Website Development	Budget to be rephased from 18/19 to 19/20 as there are insufficient resources to implement this year.	(14,870)	14,870	0	0
ICT Elections	Budget to be rephased from 2018/19 to 2019/20.	(1,800)	1,800	0	0
ICT Hardware Replacement Prog	Budget to be rephased for personal IT kit and UC projects. Expected to spend a portion of hardware budget on headsets and monitor as part of the Unified Communications project. These budgets will not be required until 2019/20.	(90,000)	90,000	0	0
TRH Whole Life Costing	Planned works will not be completed in the current year and will be rephased to 2019/20.	(15,000)	15,000	0	0
Basing House-Whole Life Costing	No planned works until spring 2019 when a replacement boiler is planned.	(2,000)	2,000	0	0
Investment Prop-Shops	Budget to be used for SOI additional works for retail properties which will be required in 2019/20.	(11,900)	11,900	0	0
Business Application Upgrade	Budget to be rephased for personal IT kit and UC projects. Expected to spend a portion of hardware budget on headsets and monitor as part of the Unified Communications project. These budgets will not be required until 2019/20.	(30,000)	30,000	0	0
Leisure Facility at South Oxhey	Budget to be rephased to reflect contractors cash flow on spend.	0	(1,369,602)	1,369,602	0
	TOTAL	(233,800)	(1,137,802)	1,369,602	0
	Total Variances for Period 10 (January) 2019	(1,128,320)	(244,342)	1,369,602	0

Funding the Capital Investment Programme

Capital Programme - Services	2018/19	2018/19	2018/19	2019/20	2020/21	2021/22
	Original Budget	Revised Budget	Outturn Forecast	Forecast	Forecast	Forecast
	£	£	£	£	£	£
Balance Brought Forward						
Government Grants and Other Contributions	(206,384)	(192,138)	(192,138)	(192,138)	(192,138)	(192,138)
Section 106 Contributions	(3,522,414)	(3,454,027)	(3,454,027)	(2,866,184)	(2,866,184)	(1,366,184)
Capital Receipts Reserve	(1,192,146)	(5,392,158)	(5,392,158)	(3,433,243)	(152,835)	(1,711,485)
Future Capital Expenditure Reserve	(3,066,770)	(3,066,770)	(3,066,770)	(2,610,165)	(932,813)	(932,813)
New Homes Bonus Reserve	(4,406,519)	(4,406,522)	(4,406,522)	(3)	(3)	(110,843)
Total Funding Brought Forward	(12,394,233)	(16,511,615)	(16,511,615)	(9,101,733)	(4,143,973)	(4,313,463)
Generated in the Year						
Govt Grants: Disabled Facility Grants	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Other Contributions: Other external Sources	(32,870)	(496,628)	(496,628)	0	0	0
Section 106 Contributions	0	0	0	0	0	0
Capital Receipts Reserve	(1,100,000)	(1,100,000)	(1,100,000)	(1,100,000)	(2,500,000)	(1,000,000)
Future Capital Expenditure Reserve		0	0	0	0	0
New Homes Bonus Reserve	(554,650)	(554,650)	(554,650)	(317,680)	(110,840)	(110,840)
Total Generated	(1,937,520)	(2,401,278)	(2,401,278)	(1,667,680)	(2,860,840)	(1,360,840)
Use of Funding						
Govt Grants: Disabled Facility Grants	250,000	250,000	250,000	250,000	250,000	250,000
Other Contributions: Other external Sources	0	496,628	496,628	0	0	0
Section 106 Contributions	82,870	587,843	587,843	0	1,500,000	0
Capital Receipts Reserve	2,292,146	3,058,915	1,930,595	4,380,408	941,350	2,870,350
Future Capital Expenditure Reserve	456,605	456,605	456,605	1,677,352	0	0
New Homes Bonus Reserve	4,961,169	4,961,169	4,961,169	317,680	0	0
Total Use of Funding	8,042,790	9,811,160	8,682,840	6,625,440	2,691,350	3,120,350
Balance Carried Forward						
Govt Grants: Disabled Facility Grants	(206,384)	(192,138)	(192,138)	(192,138)	(192,138)	(192,138)
Other Contributions: Other external Sources	(32,870)	0	0	0	0	0
Section 106 Contributions	(3,439,544)	(2,866,184)	(2,866,184)	(2,866,184)	(1,366,184)	(1,366,184)
Capital Receipts Reserve	0	(3,433,243)	(4,561,563)	(152,835)	(1,711,485)	158,865
Future Capital Expenditure Reserve	(2,610,165)	(2,610,165)	(2,610,165)	(932,813)	(932,813)	(932,813)
New Homes Bonus Reserve	0	(3)	(3)	(3)	(110,843)	(221,683)
Total Funding Carried Forward	(6,288,963)	(9,101,733)	(10,230,053)	(4,143,973)	(4,313,463)	(2,553,953)
South Oxhey Initiative						
Balance Brought Forward	0	0	0	0	0	0
Generated in the Year (Land Receipts)	(1,750,622)	(1,750,621)	(1,750,621)	(3,332,575)	(6,502,792)	(6,502,792)
Generated in the Year (LEP Funding)	0	0	0	0	0	0
Use of Funding (Spend)	3,171,776	3,564,646	3,564,646	0	0	0
Internal Borrowing	(1,421,154)	(1,814,025)	(1,814,025)	3,332,575	6,502,792	6,502,792
Total	0	0	0	0	0	0
South Oxhey Leisure Facility						
Balance Brought Forward	0	0	0	0	0	0
Use of Funding (Spend)	8,600,000	1,353,490	1,353,490	6,349,818	1,369,602	0
Contractor Funded Borrowing	(8,600,000)	(1,353,490)	(1,353,490)	(6,349,818)	(1,369,602)	0
Total	0	0	0	0	0	0
Property Investment						
Balance Brought Forward	0	0	0	0	0	0
Generated in the Year	0	0	0	0	0	0
Use of Funding (Spend)	19,329,060	18,434,869	18,434,869	0	0	0
Internal Borrowing	(19,329,060)	(18,434,869)	(18,434,869)	0	0	0
Total	0	0	0	0	0	0
Temporary Accommodation						
Balance Brought Forward	0	0	0	0	0	0
Generated in the Year	0	0	0	0	0	0
Use of Funding (Spend)	0	150,000	150,000	1,404,140	800,000	0
Borrowing	0	(150,000)	(150,000)	(1,404,140)	(800,000)	0
Total	0	0	0	0	0	0
Total Expenditure Capital Investment Programme	39,143,626	33,314,165	32,185,845	14,379,398	4,860,952	3,120,350

Key Budget Indicators – Income Streams

APPENDIX 6

Land & Property Charges	Month	2015/16		2016/17		2017/18		2018/19	
		£	Volume	£	Volume	£	Volume	£	Volume
Searches									
	April	(9,970)	158	(6,921)	108	(7,075)	103	(8,045)	88
	May	(9,864)	128	(8,968)	120	(9,164)	129	(10,473)	119
	June	(11,356)	175	(7,733)	116	(11,207)	153	(11,564)	94
	July	(11,496)	149	(6,767)	98	(7,341)	107	(9,341)	241
	August	(7,778)	108	(8,135)	116	(7,501)	113	(13,846)	166
	September	(9,220)	129	(6,274)	89	(9,210)	130	(21,447)	197
	October	(8,086)	108	(7,614)	107	(9,850)	125	(8,953)	112
	November	(9,191)	129	(9,391)	104	(8,657)	110	(6,430)	64
	December	(7,273)	98	(7,749)	86	(9,927)	93	(4,582)	44
	January	(5,362)	78	(2,089)	74	(6,051)	88	(6,113)	68
	February	(7,225)	99	(9,698)	98	(7,448)	990		
	March	(10,559)	127	(7,450)	101	(8,128)	105		
	Total	(107,380)	1,486	(88,789)	1,217	(101,558)	1,918	(100,795)	1,193

Comments: The revised budget for 2018/19 is £120,010. These figures include all types of searches that are charged at different rates.

Car Park Enforcement	Month	2015/16		2016/17		2017/18		2018/19	
		£	Volume	£	Volume	£	Volume	£	Volume
Penalty Charge Notices (PCNs)									
	April	(22,098)	261	(25,593)	338	(19,359)	340	(13,718)	306
	May	(15,099)	247	(17,796)	331	(17,596)	262	(3,482)	116
	June	(13,731)	316	(21,528)	346	(15,417)	277	(11,756)	319
	July	(21,102)	349	(26,589)	375	(18,263)	293	(13,190)	348
	August	(13,986)	302	(16,241)	375	(15,291)	334	(12,455)	320
	September	(18,195)	363	(26,209)	356	(21,977)	332	(11,869)	368
	October	(17,477)	391	(20,590)	383	(22,172)	305	(15,781)	433
	November	(15,831)	325	(19,385)	334	(26,283)	305	(13,848)	358
	December	(12,625)	293	(17,017)	415	(13,915)	331	(10,606)	295
	January	(17,992)	320	(20,014)	386	(18,955)	341	(15,609)	416
	February	(18,037)	356	(20,878)	359	(13,835)	296		
	March	(21,418)	379	(32,714)	414	(9,375)	173		
	Total	(207,591)	3,902	(264,554)	4,412	(212,439)	3,589	(122,314)	3,279

Comments: The revised budget for 2018/19 is £130,000. The charging structure is based on the severity of the contravention. The charge relating to a serious contravention is £70 and payable within 28-days (reduced to £35 if paid within 14 days). The charge relating to a less serious contravention is £50 payable within 28 days (reduced to £25 if paid within 14-days). Residents are charged on a zonal basis. The no of PCN's issued can reduce due to greater parking compliance.

Car Park Enforcement	Month	2015/16		2016/17		2017/18		2018/19	
Pay & Display Tickets		£	Volume	£	Volume	£	Volume	£	Volume
	April	(8,624)	3,249	(7,364)	3,234	(10,130)	2,980	(9,710)	3,808
	May	(10,439)	3,507	(7,928)	3,325	(6,950)	2,761	(16,954)	9,482
	June	(9,123)	3,320	(7,492)	3,677	(10,612)	3,418	(14,529)	8,497
	July	(10,536)	3,391	(9,183)	2,862	(9,052)	2,785	(16,673)	9,791
	August	(8,158)	3,205	(7,514)	3,923	(8,460)	3,041	(25,141)	9,320
	September	(7,546)	3,972	(9,558)	3,138	(10,201)	2,782	(15,831)	9,415
	October	(9,558)	3,612	(7,214)	2,527	(10,432)	3,080	(20,699)	9,979
	November	(8,121)	3,379	(7,450)	4,252	(10,372)	3,743	(18,293)	9,883
	December	(8,349)	4,277	(9,322)	3,374	(12,969)	2,890	(20,255)	10,249
	January	(8,562)	2,496	(10,687)	3,336	(6,319)	2,895	(18,850)	9,613
	February	(6,629)	3,500	(9,760)	3,235	(10,437)	2,984		
	March	(13,211)	4,216	(9,821)	3,268	(11,951)	3,002		
	Total	(108,856)	42,124	(103,293)	40,151	(117,885)	36,361	(176,935)	90,037

Comments: The revised 2018/19 budget is £188,000. There are different charging regimes for different car parks within the district. However most pay & display car parks in Rickmansworth operate the following regulations - Monday - Friday, 8.30am - 6.30pm max stay up to 24 Hours - charge £4 with the first hour being free.

Development Management	Month	2015/16		2016/17		2017/18		2018/19	
Application Fees		£	Volume	£	Volume	£	Volume	£	Volume
	April	(24,850)	155	(30,951)	173	(36,351)	171	(30,617)	141
	May	(43,346)	136	(33,000)	150	(58,783)	182	(47,353)	144
	June	(30,839)	156	(25,720)	155	(44,355)	174	(46,577)	134
	July	(97,374)	153	(54,534)	173	(70,547)	171	(71,811)	132
	August	(23,016)	117	(33,823)	149	(25,335)	163	(26,376)	137
	September	(259,166)	108	(22,277)	160	(23,822)	153	(33,905)	128
	October	(30,416)	145	(47,494)	144	(105,679)	150	(23,688)	124
	November	(40,981)	c	(48,334)	136	(23,202)	146	(34,751)	148
	December	(58,336)	123	(183,750)	150	(47,014)	131	(33,388)	102
	January	(32,081)	119	(38,085)	160	(34,858)	161	(34,143)	142
	February	(48,275)	159	(46,772)	153	(94,085)	134		
	March	(41,177)	160	(33,943)	175	(38,016)	171		
	Total	(729,857)	1,531	(598,683)	1,878	(602,046)	1,611	(382,609)	1,332

Comments: The revised 2018/19 budget is £533,100. Officers are now predicting an outturn of £443,100 There are a number of different charging levels dependent on the type & size of the proposed area. The table of current fees for each type can be found on the Councils website.

Trade Refuse	Month	2015/16		2016/17		2017/18		2018/19	
Contract fees		£	Volume	£	Volume	£	Volume	£	Volume
	April	(283,252)	634	(258,321)	607	(263,228)	622	(267,036)	646
	May	(1,740)		(235)		(209)		(358)	
	June	(2,049)		160		(1,038)		(1,239)	
	July	(931)		(1,213)		(441)		350	
	August	(235)		(604)		(412)		(428)	
	September	(11,868)		(897)		(6,035)		(1,213)	
	October	(287,980)		(256,828)		(261,649)		(265,560)	
	November	(5,386)		(415)		(1,371)		(841)	
	December	(1,788)		(727)		(502)		(350)	
	January	1,764		679		(7,759)		(395)	
	February	(7,593)		9		(751)			
	March	(2,190)		(6,604)		(1,160)			
	Total	(603,248)		634		(524,995)		607	
<p>Comments: The revised 2018/19 budget is £536,000. Customers are invoiced twice a year in April and October. Income can fluctuate depending on the size of the bin collected and customers reducing their bin size and using the recycling service</p>									
Garden Waste	Month	2015/16		2016/17		2017/18		2018/19	
Bin Charges		£	Volume	£	Volume	£	Volume	£	Volume
	April	0	n/a	(450)	18	(770,319)	17,996	(902,792)	20,907
	May	0	n/a	(197,125)	7,074	(29,917)	2,990	(30,255)	701
	June	0	n/a	(199,525)	7,479	(18,996)	766	(16,176)	375
	July	0	n/a	(122,770)	4,661	(9,612)	238	(8,209)	190
	August	0	n/a	(38,620)	1,508	(7,083)	200	(4,667)	98
	September	0	n/a	(15,060)	553	(3,509)	78	(3,447)	66
	October	0	n/a	(7,005)	135	(3,326)	137	(2,831)	119
	November	0	n/a	(3,435)	108	(1,329)	46	(1,467)	51
	December	0	n/a	(1,120)	42	(515)	26	(770)	
	January	0	n/a	(90)	5	(419)	25	(426)	
	February	0	n/a	(70)	0	0	0		
	March	0	n/a	70	0	0	0		
	Total			(585,200)	21,583	(845,024)	22,502	(971,040)	22,506
<p>Comments: The revised 2018/19 budget is £969,840. The standard charges for 2018/19 are £40 for the first bin and £70 for a second bin. Customers in receipt of benefits pay a concession fee of £35 for the first bin</p>									

Garages	Month	2015/16		2016/17		2017/18		2018/19	
		£	Volume	£	Volume	£	Volume	£	Volume
	April	(43,738)	12%	(70,154)	15%	(67,608)	8%	(93,490)	6%
	May	(42,726)	12%	(55,702)	15%	(85,083)	8%	(74,313)	7%
	June	(53,920)	12%	(53,885)	17%	(65,861)	8%	(73,904)	7%
	July	(43,453)	12%	(57,170)	16%	(83,667)	9%	(92,273)	7%
	August	(43,825)	12%	(69,066)	16%	(67,761)	8%	(73,914)	8%
	September	(55,405)	12%	(54,692)	16%	(67,730)	8%	(73,140)	9%
	October	(44,104)	12%	(70,735)	15%	(84,937)	7%	(88,606)	10%
	November	(55,026)	12%	(56,649)	14%	(68,168)	7%	(69,977)	10%
	December	(44,189)	12%	(57,985)	12%	(68,150)	5%	(87,688)	11%
	January	(44,022)	12%	(72,720)	5%	(84,921)	5%	(70,866)	10%
	February	(57,046)	11%	(57,973)	5%	(68,082)	5%		
	March	(42,140)	13%	(57,858)	5%	(67,084)	5%		
	Total	(569,593)		(734,587)		(879,052)		(798,169)	

Comments: Therevised 2018/19 budget is £962,920. A two tier rent increase was applied in April 2018, with the lower level applied to those in the more difficult to let areas. There are currently 1,144 rentable garages with an average rent of £17.66. Most months have four week's rent but some have five. The void percentage is based on the rentable stock only.

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Shops	Month	2015/16		2016/17		2017/18		2018/19	
		£	Volume	£	Volume	£	Volume	£	Volume
	April	(139,533)	n/a	(129,692)	n/a	(116,148)	n/a	(112,031)	n/a
	May	(5,358)	n/a	(3,522)	n/a	(3,522)	n/a	(8,084)	n/a
	June	(135,217)	n/a	(125,485)	n/a	(106,077)	n/a	(83,320)	n/a
	July	(3,004)	n/a	0	n/a	(5,689)	n/a	(50,928)	n/a
	August	(4,049)	n/a	0	n/a	(3,688)	n/a	(1,874)	n/a
	September	(134,933)	n/a	(118,482)	n/a	(124,784)	n/a	(78,842)	n/a
	October	(5,128)	n/a	(3,509)	n/a	(4,176)	n/a	(2,753)	n/a
	November	4,532	n/a	(2,688)	n/a	1,513	n/a	(946)	n/a
	December	(122,345)	n/a	(112,732)	n/a	(107,040)	n/a	(77,738)	n/a
	January	(14,815)	n/a	(20,690)	n/a	(21,833)	n/a	(861)	n/a
	February	(3,688)	n/a	(4,994)	n/a	781	n/a		
	March	0	n/a	(3,254)	n/a	(8,791)	n/a		
	Total	(563,537)		(525,047)		(499,454)		(417,377)	0

Comments: The revised 2018/19 budget is £397,000. There are 90 shops in the district which are predominantly let as self repairing leases, this will reduce to 20 when the SOI project is completed. Each shop rent is negotiated at the best market rate taking into consideration local factors regarding usage, availability, affordability and community benefit. Some of the rent raised in the final quarter will be for 2019/20 and will be transferred at year end.

Budgetary Risks

APPENDIX 7

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Sep-15	FIN07	Director of Finance	Strategic	The Medium term financial position worsens.	In that the general fund balance falls below the minimum prudent threshold and capital funding is insufficient to meet the capital programme. This appears as item no.8 in the Council's strategic risk register.	3	4	12	Regular budget monitoring reports to committees; Budgetary and Financial Risk Register reviewed and updated as part of the budget monitoring process; Early identification of budgetary pressure when reviewing the medium term financial plan during the budget	Head of Finance	3	3	9	↑	Service Reviews to identify efficiencies and additional income; Drive to increase Business Rate income; Drive to increase commercial income. Medium Term Financial planning.	Heads of Service/Head of Finance	Continuous
Apr-06	FIN08	Director of Finance	Budgetary	Revenue balances insufficient to meet estimate pay award increases	The medium term planning period takes into account increases for the period 2018/19 to 2020/21. If there is a change due to government policy, then every effort would be made to secure extra funding for any increase.	3	3	9	Multi year pay award includes 2019. Maintain reserves to guard against risk. Early identification of new pressures.	Head of Finance	2	3	6	↓	MTFS to review pay pressure beyond 2019.	Head of Finance	Dec-18
Apr-06	FIN09	Director of Finance	Budgetary	Revenue balances insufficient to meet other inflationary increases	Other than contractual agreements, budgets have been cash limited where possible.	2	3	6	Monitor future inflation projections. Actively manage budgets to contain inflation. Maintain reserves .	Service Heads/Head of Finance	3	1	3	→	MTFS to review inflation assumptions	Head of Finance	Dec-18

Jan-15	FIN10	Director of Finance	Budgetary	Interest rates resulting in significant variations in estimated interest income	The interest rate has a significant impact on the proceeds from capital receipts that are invested in the money market. The volatility of the global economy continues to place uncertainty on the investment strategy. The PIB strategy has diversified investment income to provide a more certain rate of return.	2	3	6	PIB strategy has diversified interest rate risk to provide income security.	PIB/Head of Finance	3	1	3	↓	PIB to identify new income opportunities including financial investments and joint ventures.	PIB	Mar-19
Apr-06	FIN11	Director of Finance	Budgetary	Inaccurate estimates of fees and charges income	See Key Budget Indicators shown in the latest Budget Monitoring report. Green Waste and Parking charges monitored by Management Board at each meeting.	4	2	8	Budget levels realistically set and closely scrutinised	Service Heads/Head of Finance	3	2	6	→	Fees and Charges to be reviewed as part of budget setting and estimates updated.	Service Heads	Mar-19
Apr-06	FIN12	Director of Finance	Budgetary	Revenue balances insufficient to meet loss of partial exemption for VAT	If the council's expenditure on functions for which it receives income that is exempt for VAT purposes exceeds 5% of its total vatable expenditure, then the Council may lose its ability to recover VAT on all of its exempt inputs. This is mitigated by close monitoring of exempt supplies and prudent VAT planning. The Council elects to tax on development schemes.	2	4	8	VAT Planning and opt to tax on schemes. VAT advisers employed.	Head of Finance	1	4	4	→	Maintain vigilance. Continue to opt to tax.	Head of Finance	ongoing

Dec-13	FIN13	Director of Finance	Budgetary	The estimated cost reductions and additional income gains are not achieved	Savings identified and included in the budget will be monitored as part of the budget monitoring process. Property income target of £1m will be achieved once recent acquisitions are completed. See fees and charges above.	3	3	9	Service Heads to take responsibility for achieving savings. Budget monitoring to highlight any issues to allow corrective action to be taken.	Service Heads/Head of Finance	3	2	6 →	Budget process to clearly identify savings to be achieved and ensure clarity over responsibility over delivery. Savings to be challenged.	Head of Finance	ongoing
Apr-06	FIN14	Director of Finance	Budgetary	The Council is faced with potential litigation and other employment related risks	The Council has no outstanding litigation cases.	2	3	6	Council procedures are adhered to	Solicitor to the Council	1	3	3 →	Adherence to council procedures to be monitored and proceeedures maintained.	Solicitor to the Council	ongoing
	FIN15			The amount of government grant is adversely affected	The Council no longer receives RSG - RISK CLOSED											
	FIN16			Localising support for council tax	RISK CLOSED											
Dec-13	FIN17	Director of Finance	Budgetary	Right to Buy Receipts & VAT Shelter Receipts	Under the housing stock transfer with Thrive Homes Limited (THL) the Council is entitled to use its share of the proceeds to fund the capital programme. The level of activity on these income streams are outside the Council's control.	3	3	9	Keep under review with Thrive Homes. Receipts from South Oxey increasing resilience. Develop other sources of support.	Head of Finance	2	2	4 ↓	Capital programme and MTFS to identify other sources of funding and review level of receipts.	Head of Finance	Mar-19

Dec-13	FIN18	Director of Finance	Budgetary	Fluctuations in Business Rates Retention	The Council is legally obliged to cover the first 7.5% loss on its pre-determined baseline level. From April 2020 the system will be subject to reset and increase to 75% retention.	4	4	16	Membership of the Hertfordshire Pool, currently bidding for pilot status for 75% retention for 2019/20. Maintain reserves against risk.	Head of Finance	3	3	9	↑	Hertfordshire pilot bid to be submitted 23 September 2018. Outcome will be known Dec 2018.	Head of Finance	Dec-19
Mar-16	FIN19	Head of Property Services	Budgetary	Failure to deliver the South Oxhey Initiative to desired outcomes and objectives	This is a key project. This appears as item no.7 in the Council's strategic risk register. Phase 1 delivered.	3	3	9	Project management team appointed to advise Council; Project management processes in place and reviewed regularly; Policy and Resources Committee receive regular reports on progress of project	Head of Property Services	2	3	6	↓	Continue to manage project	Head of Property	Mar-19
Jul-16	FIN20	Director of Finance	Budgetary	Failure of ICT systems	The Council's integrated Financial Management System (FMS) is held on an ICT platform. If this were to fail then potentially there will be a loss of functionality occurring during any downtime	3	2	6	System migrated to new platform. Downtime can be managed if short term and not at critical points in the financial year.	Head of Finance	2	2	4	↓	Monitor reliability	Head of Finance	ongoing

Mar-18	FIN21	Director of Finance	Budgetary	Property Investment	The Council set up a Property Investment Board in 2017 to manage its property portfolio in order to secure additional income of £1 million to support its general fund. Risk moving forward relates to ongoing income.	2	3	6	Portfolio to be actively managed to maintain income levels. Income to be reviewed regularly when MTFS is updated.	Head of Property Services	1	3	3↓	PIB to assume responsibility for ongoing oversight.	Head of Property Services	Continuous
Sep-18	FIN22	Director of Finance	Budgetary	Financial Investment	The Council is currently negotiating the provision of two loans to local RSPs. It is likely that the council will need to borrow to fund the loans.	3	3	9	Due diligence to include legal advice on vires and state aid and to ensure security is of sufficient value in relation to the loan.	Head of Finance/Head of Property Services/Solicitor to the Council	2	3	6 new	Loans to be agreed within PIB framework.	Head of Property Services	Continuous
Sep-18	FIN23	Director of Finance	Budgetary	Commercial Investment	The Council is currently exploring other commercial options to improve self sustainability. Currently there is a commercial income target of £1M which has been met.	3	2	6	Oversight mechanisms to be put in place to ensure oversight by PIB or similar mechanism. Council to determine approach to risk and level of income dependency within budget.	Head of Finance	2	2	4 new	Monitor new developments	Head of Property Services	Continuous

Reserves

Revenue Reserves	Opening Balance 01/04/2018 £	Movement in Year £	Closing Balance 31/03/2019 £	Purpose
General Fund	(4,343,265)	314,365	(4,028,900)	Working balance to support the Council's revenue services. £2M is a suggested prudent minimum
Economic Impact (EIR)	(672,873)	(1,327,127)	(2,000,000)	To support the funding of unexpected/unplanned Council expenditure as a result of fluctuations in the economy. The movement in the year relates to the payback from the Business Rates account whose deficit in 2017/18 was funded from this reserve.
Building Control	(135,000)	0	(135,000)	To provide against future losses and/or borrowing against Hertfordshire Building Control Ltd
Total Revenue	(5,151,138)	(1,012,762)	(6,163,900)	
Capital Reserves				
Capital Receipts	(5,392,158)	830,595	(4,561,563)	Generated from sale of Council assets
New Homes Bonus	(4,406,522)	4,406,519	(3)	Government grant set aside for supporting capital expenditure
Section 106	(3,454,027)	587,843	(2,866,184)	Developers contributions towards facilities
Grants & Contributions	(192,139)	0	(192,139)	Disabled Facility Grants and other contributions
Reserve for Capital expenditure	(3,066,770)	456,605	(2,610,165)	Reserve set aside for supporting capital expenditure
Total Capital	(16,511,615)	6,281,562	(10,230,053)	
Other Earmarked Reserves				
Leavesden Hospital Open Space	(769,124)	0	(769,124)	To maintain open space on the ex hospital site
Abbots Langley - Horsefield	(1,306,986)	0	(1,306,986)	Developers contributions towards maintenance of site
Community Infrastructure Levy (CIL)	(2,089,634)	(1,209,000)	(3,298,634)	Developers contributions towards Infrastructure
Environmental Maintenance Plant	(123,181)	0	(123,181)	Reserve to fund expenditure on plant & machinery
Total Other	(4,288,924)	(1,209,000)	(5,497,924)	
Total All	(25,951,677)	4,059,800	(21,891,877)	