

SUMMARY HEADLINES

1. Overall Position and Movement

Forecast 2017/18 - Overspend £0.8m											
Revised Budget	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
£13.8m	2.4	1.7	0.6	0.1	0.8						
	▲	▼	▼	▼	▲						

2. Revenue Position by Division

Budget Area	P6 Over/ (under) spend £m	P5 Over/ (under) spend £m	Movement in forecast since P5
Property	3.1	2.3	0.7
Economy	-0.3	-0.2	-0.1
Transport	-0.5	-0.6	0.0
Planning	-0.6	-0.5	-0.1
Energy	-0.9	-0.9	0.0
Total	0.8	0.1	0.6

Latest Financial Position

The latest Place Directorate revenue forecast outturn shows an overspend of £0.8m. This presents £0.7m adverse movement since P5. The majority of the reported overspend relates to Property £3.1m, which is partly offset by (£2.3m) underspend / additional income in Energy, Economy, Transport and Planning;

The forecast position include a number of urgent mitigations in relation to 17/18 property spend, majority of which are under facility management budget. A number of historic budget pressures in Property also requires long-term mitigations, these include £1.5m internal trading income shortfall, overspend on security services, and business rates budget shortfall. Please note, the income shortfall on internal trading is currently mitigated by using an earmarked corporate contingency in P6. Taking in to account all of the above, Property is reporting an overall un-mitigatable overspend of £3.1m at P6.

Transport is forecasting an underspend (£0.5m) at P6. There are a number of none-recurrent staffing vacancy savings and additional in-year parking income and Penalty Charge Notices. These in-year surplus was partly offset by mitigations of transport savings slippages and a number of in-year transport cost pressures e.g. budget shortfalls on bus shelters.

The forecast underspend in Energy (£0.9m) relates to 16/17 utility recharges to schools being miscoded in 17/18, plus the final grant balance in relation to ELENA being released into revenue, which resulted in some one-off in-year benefits. These benefits were partly offset by a shortfall in available budget for Carbon Reduction Commitment (£95k overspends) in 17/18.

Economy is also showing a c(£0.3m) underspend, this relates to in-year vacancy savings under the housing delivery team that is due to be transferred from Neighbourhoods Directorate to the management under the Economy division.

The latest capital outturn projection presents an in year underspend of £33m. There are slippages on capital project delivery across the board, these budgets need to be review and phasing updated.

Debt management

At the end of P6 Place had £3.0m of aged debt (outstanding over 90 days); £1.2m of which has been outstanding for more than a year. The majority of this is under Property.

Net Risks & Opportunities

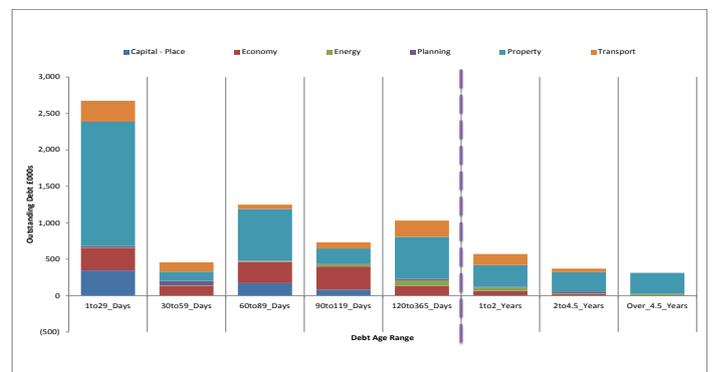
Risks identified across the Directorate, resulting from a combination of internal & external threats; as at P6 total £0.1m of net probability adjusted risk has been identified to which mitigations are required. In converse opportunities and risk mitigations have been identified totalling £0.5m. Therefore the net opportunity is c£0.4m as at P6 for Place overall. This position must be considered in the context of the overall level of reserves.

3. Savings Delivery RAG Status

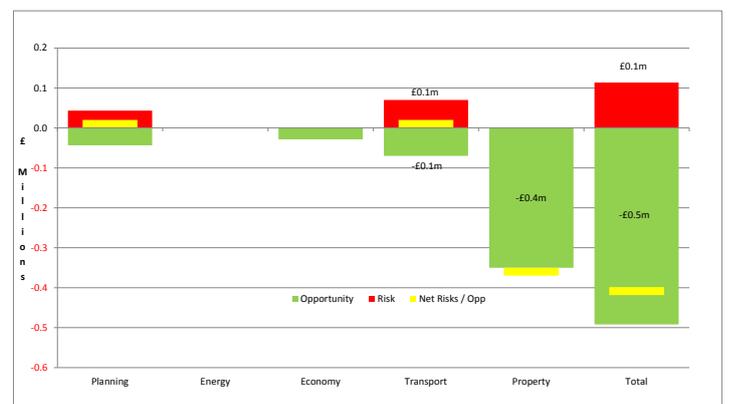
17/18				18/19			
	Total value of savings (£m)	Value at risk (£m)	Risk (%)		Total value of savings (£m)	Value at risk (£m)	Risk (%)
R No - savings are at risk	2.575	0.788	31%	R No - no plan in place	0.000	0.250	
G Yes - savings are safe	7.083	0.180	3%	A Yes - plan in place but still to deliver	1.173	0.000	0%
				G Yes - savings can be taken from budget	0.677	0.250	37%
Grand Total	9.658	0.968	10%	Grand Total	1.850	0.500	0.270

Top 4 largest savings at risk in 17/18 (ordered by size of saving at risk)		Largest savings at risk in 18/19	
ID - Name of Proposal	Value at Risk in 17/18 (£m)	ID - Name of Proposal	Value at Risk in 17/18 (£m)
BE2 - Review our property services	0.750	RS02 - Reduce road maintenance budgets	0.250
IND1 - Reviewing on-street parking charges	0.180		
RS16 - Reorganise how school crossings are patrolled	0.025		
IND7 - Reintroduce Sunday charging for parking on-street	0.012		

4. Aged Debt Analysis



5. Revenue Risks and Opportunities



6. Capital Programme

Capital Budget Monitor Report for Period 201706 - Gross Expenditure per Service & Scheme

Division: Property

13/10/2017

Gross expenditure by *Programme & Scheme	Current Year (2017)						Scheme Total for Current Timeframe (FY2016 : FY2021)						Performance to budget		
	Budget	Expenditure to Date	Forecast	Variance	Expenditure to date	Forecast	Budget	Total Expenditure to Date	Commitments	Variance Total scheme budget vs actual + commitments	Forecast (including prior years actuals)	Variance Total scheme budget vs total scheme forecast	Expenditure to date	Expenditure + Committed to date	Forecast
	£000s						£000s						%		
* Programmes may cross division. The data below relates to the named division only															
PL20 Strategic Property	1,836	679	1,970	134	37%	107%	6,957	4,431	111	(2,415)	8,288	1,331	64%	65%	119%
PL21 Strategic Property - Essential H&S	1,600	0	1,600	0	0%	100%	11,600	0	0	(11,600)	11,600	0	0%	0%	100%
PL22 Strategic Property - Investment in existing waste facilities	1,000	0	1,000	0	0%	100%	2,000	0	0	(2,000)	2,000	0	0%	0%	100%
PL23 Strategic Property - Temple St	3,300	1,852	3,300	0	56%	100%	3,300	1,852	263	(1,185)	3,300	0	56%	64%	100%
PL25 Strategic Property - Community Capacity Building	1,000	0	500	(500)	0%	50%	5,000	0	0	(5,000)	5,000	0	0%	0%	100%
PL27 Strategic Property - vehicle replacement	3,700	0	500	(3,200)	0%	14%	8,400	0	0	(8,400)	6,077	(2,323)	0%	0%	72%
Total Property division	12,436	2,531	8,870	(3,566)	20%	71%	37,257	6,283	374	(30,600)	36,265	(992)	17%	18%	97%
PL11 Bristol Arena & Temple Meads East Regeneration	17,642	1,181	10,540	(7,102)	7%	60%	123,332	5,336	1,133	(116,863)	123,332	(0)	4%	5%	100%
PL11A Cattle Market Road Development	1,277	0	1,277	0	0%	100%	10,250	0	0	(10,250)	10,250	0	0%	0%	0%
PL12 Filwood Broadway	1,014	0	0	(1,014)	0%	0%	1,965	3	0	(1,963)	1,365	(0)	0%	0%	100%
PL13 Filwood Green Business Park	1,014	0	952	(62)	0%	94%	1,494	480	12	(1,002)	1,432	(62)	32%	33%	96%
PL16 Economy Development	495	0	490	(5)	0%	99%	818	323	0	(495)	818	(0)	40%	40%	100%
PL17 Resilience Fund (£1m of the £10m Port Sale)	173	0	173	0	0%	100%	1,000	0	0	(1,000)	1,000	0	0%	0%	100%
PL24 Colston Hall	4,557	747	4,557	0	16%	100%	48,800	2,075	1,155	(45,700)	48,800	0	4%	7%	100%
PL26 Old Vic & St George's	1,200	600	1,200	0	50%	100%	1,548	600	0	(948)	1,548	0	39%	39%	100%
PL28 Bottleyard Studios	671	327	671	0	49%	100%	700	356	32	(312)	700	0	51%	55%	100%
PL29 Hengrove Park	0	0	0	0	0%	0%	15	15	0	(0)	15	(0)	100%	100%	100%
PL30 Strategy and Commissioning	0	0	0	0	0%	0%	189	189	1	1	189	(0)	100%	101%	100%
PL31 Kingswear & Torpoint Flats	381	0	42	(340)	0%	11%	722	340	0	(381)	722	(0)	47%	47%	100%
Total Economy division	28,425	2,855	19,902	(8,523)	10%	66%	190,233	9,717	2,333	(178,183)	190,170	(62)	5%	6%	100%
CD1 Bristol Futures	0	1	0	0	0%	0%	(65)	(64)	0	1	(65)	0	98%	98%	100%
PL14 Planning & Sustainable Development	909	72	736	(173)	8%	81%	1,859	215	28	(1,616)	1,583	(276)	12%	13%	85%
PL15 Planning & Sustainable Development - Environmental Improvement Pr	0	0	0	0	0%	0%	450	0	0	(450)	450	0	0%	0%	100%
Total Planning division	909	73	736	(173)	8%	81%	2,244	151	28	(2,065)	1,968	(276)	7%	8%	88%
PL01 Metrobus	13,531	11,015	13,531	(0)	81%	100%	53,279	50,763	7,246	4,730	53,279	0	95%	109%	100%
PL02 Passenger Transport	2,529	279	2,495	(33)	11%	99%	3,459	1,209	475	(1,775)	3,426	(33)	35%	49%	99%
PL03 Residents Parking Schemes	559	287	1,166	607	51%	209%	2,177	1,906	182	(89)	3,377	1,200	88%	96%	155%
PL04 Strategic City Transport	15,964	2,489	11,190	(4,774)	16%	70%	18,000	4,525	10,329	(3,146)	17,895	(105)	25%	83%	99%
PL05 Sustainable Transport	17,388	1,793	17,408	20	10%	100%	31,312	10,675	2,367	(18,269)	31,530	218	34%	42%	101%
PL06 Portway Park & Ride Rail Platform	1,100	0	1,100	0	0%	100%	1,100	0	0	(1,100)	1,100	0	0%	0%	100%
PL07 Rail Stations Improvement Programme	800	0	400	(400)	0%	50%	1,600	0	0	(1,600)	1,600	0	0%	0%	100%
PL08 Highways & Drainage Enhancements	3,694	(170)	2,618	(1,076)	-5%	71%	6,591	2,727	276	(3,588)	6,608	17	41%	46%	100%
PL09 Highways Infrastructure - Plimssole Bridge	300	0	50	(250)	0%	17%	300	0	0	(300)	300	0	0%	0%	100%
PL10 Highways & Traffic Infrastructure - General	6,703	2,665	6,793	90	40%	101%	16,507	8,970	2,741	(4,796)	17,051	544	54%	71%	103%
Total Transport division	62,568	18,358	56,751	(5,817)	29%	91%	134,326	80,776	23,616	(29,933)	136,166	1,840	60%	78%	101%
PL30 Strategy and Commissioning	15,265	484	9,669	(5,596)	3%	63%	176,918	484	295	(176,139)	176,921	3	0%	0%	100%
Total Housing Delivery division	15,265	484	9,669	(5,596)	3%	63%	176,918	484	295	(176,139)	176,921	3	0%	0%	100%
PL18 Energy services - Renewable energy investment scheme	11,151	381	3,650	(7,501)	3%	33%	13,458	2,687	475	(10,295)	14,034	577	20%	24%	104%
PL19 Energy Services - workstream 2	2,000	0	0	(2,000)	0%	100%	14,000	0	0	(14,000)	14,000	0	0%	0%	100%
Total Energy division	13,151	381	3,650	(9,501)	3%	28%	27,458	2,687	475	(24,295)	28,034	577	10%	12%	102%
Total Place	132,754	24,683	99,578	(33,176)	19%	75%	568,435	100,098	27,122	(441,215)	569,525	1,090	18%	22%	98%