

Appendix A4

Bristol City Council – Growth & Regeneration

2018/19 – Budget Monitor Report

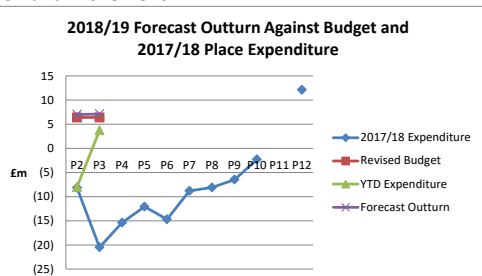
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a: 2018/19 Summary Headlines

Revised Budget	Forecast Outturn	Outturn Variance
P2 £6.4m	P2 £7.0m	P2 £0.7m
£6.4m	£7.1m	£0.8m

b: Budget Monitor

1. Overall Position and Movement

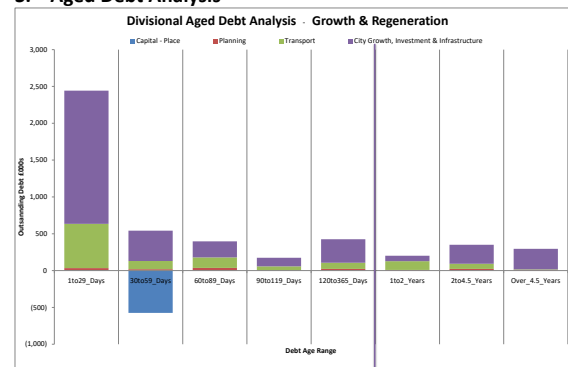


Forecast Outturn Variance 2018/19												
Revised budget	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
£6.4m	0.7	0.8										
	▲	▲										

2. Revenue Position by Division

Revenue Position by Division	2018/19 - Full Year			
	Approved Budget	Revised Budget	Forecast Outturn	Outturn Variance
	£000s			
Planning	0.8	0.7	0.7	(0.0)
Transport	5.7	5.6	5.8	0.2
City Growth, Investment & Infrastructure	(0.9)	0.0	0.6	0.6
Total	5.5	6.4	7.1	0.8

3. Aged Debt Analysis



Key Messages: Forecast overspend £0.8m

Planning – Reported to be on budget

Transport – Traffic reported an £103k shortfall mainly due to the impact of Colston Hall temporary closure on Trenchard Street and Westend parking income, offset by higher than budgeted level of bus lane enforcement income. Other forecast overspend also due to delays in implementing measures to deliver savings and 18/19 full council budget amendments e.g. increase fees income for skips & scaffolding charges (£90k) and introducing Sunday parking charges (£50k). Furthermore, Sustainable Transport has reported a shortfall on income in relation to Bus Shelter advertising income (£166k); this is partly offset by one-off in-year salary savings.

City Growth, Investment & Infrastructure: The £600k overspend is mainly due to the shortfall in delivery Property savings (£500k), in particular the revenue savings in relations corporate assets disposals. Some mitigations has been identified, please see Risk & Opps schedules in the next section.

Culture division has also reported an overspend mainly due to the risks in delivery the additional income generating responsibilities for five under-performing Historic building assets.

c: Risks and Opportunities

4. Savings Delivery RAG Status

Growth & Regeneration' 18/19 Savings Target (£'000s):	5,941
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18/19 Savings	This month			Last month		
	18/19 - Total value of savings (£'000s)	18/19 - Value at risk (£'000s)	Proportion at risk	18/19 - Total value of savings (£'000s)	18/19 - Value at risk (£'000s)	Proportion at risk
No - savings are at risk	3,160	188	6%	150	82	55%
Yes - savings are safe	2,634	0	0%	5,791	0	0%
SAVING CLOSED - CONFIRMED AS 'SECURED & DELIVERED'	146	0	0%	0	0	n/a
Grand Total	5,941	188	3%	5,941	82	1%
n/a - represents one off savings or	-2,220	0	0%	-2,220	0	0%
Grand Total	3,721	188	5%	3,721	82	2%

Top 5 largest savings at risk in 18/19 (ordered by size of saving at risk)			Value at Risk in 18/19 (£'000)
ID	Name of Proposal		
NEW2	*17/18 Rollover* Review our approach to managing and optimising the value of public sector land and buildings		106
BE23-C	Old Council House income		50
FP39	Increasing the use of community managed or owned spaces		32

Key Messages

Main savings delivery risks remain in:

Culture: additional income for under-performing historic building assets

Property: the revenue savings in relations corporate assets disposals

Transport: income for skips & scaffolding charges and introducing Sunday parking charges.

5. Revenue Risks and Opportunities

Division	Description	Net Risk /Opportunity £
City Growth, Investment & Infrastructure	OPP: £499k Additional budget savings identified from Property disposals (Top 10 Disposals). Currently this is limited to identifiable budgets (£175k) however in some cases previous years costs exceed the budget level and may represent a better indicator of the saving achieved Source: L.Lynett	(162,000)
City Growth, Investment & Infrastructure	RISK: Transfer of Historic Buildings will move under-performing business into division with insufficient budget. This pressure cannot be forecast as not all the relevant cost centres have yet been moved on ABW. Estimated income shortfall up to £250k in particular City Hall, with only £50k currently forecast in ABW for Old Council House Source: L.Pye	200,000
City Growth, Investment & Infrastructure	RISK: Costs of consultants eg: Asset Management Plan specialist / Economic Strategy (ARUP's) forecast to be funded from Corporate reserves but this has yet to be confirmed Source: R.Gilmore	100,000
Transport	OPP: One-off payment from WECA for Supported Bus Services subject to confirmation on 27 July 2018 Source: E.Plowden	(300,000)
Net Risk / (Opportunity)		(162,000)

Key messages

RISK: Culture division has agreed to take on responsibilities for five under-performing Historic building assets. Estimated income shortfall for 2018-19 is up to £0.5m. The issues are particularly at City Hall and registry office, due to the complications in implementation which requires leadership endorsement and change of operating culture at these locations. Furthermore Passenger Shed is within the Temple Quarter redevelopment zone and its future availability is tied to a Network Rail agreement that will take the venue offline adding further budget pressure.

OPPORTUNITIES: some mitigations has been identified against the reported shortfall on property revenue savings delivery via assets disposal

d: Capital

Approved Budget	Revised Budget	Expenditure to Date	Forecast Outturn	Outturn Variance
£133.5m	£128.4m	£7.9m	£95.8m	(£32.6m)
		6% of budget	75% of budget	

	Current Year (FY2018)				Performance to budget	
	Budget	Expenditure to Date	Forecast	Variance	Expenditure to date	Forecast
Gross expenditure by Programme						
	£000s				%	
Growth & Regeneration						
Property	2,857	(154)	3,623	766	-5%	127%
Economy	69,459	2,260	33,664	(35,795)	3%	48%
Planning	566	46	582	16	8%	103%
Transport	39,600	5,402	43,505	3,906	14%	110%
Housing Delivery	15,968	309	14,442	(1,526)	2%	90%
Total Capital Expenditure	128,449	7,862	95,816	(32,633)	6%	75%

Key Messages

- The forecast slippage in the economy capital programme represents the on-going delays in the Bristol Arena and re-profiled Colston Hall works as recently reported to Cabinet
- The capital profile for Colston Hall needs adjusting to reflect the report presented to Cabinet in May 2018. There is on-going work to finalise the construction contract at which point a more detailed spend profile will be known and reflected in the capital programme.