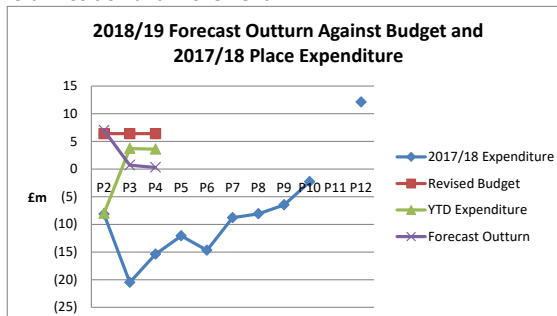


a: 2018/19 Summary Headlines

Revised Budget P3 £6.4m £6.4m	Forecast Outturn P3 £7.1m £6.7m	Outturn Variance P3 £0.8m £0.3m
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b: Budget Monitor

1. Overall Position and Movement

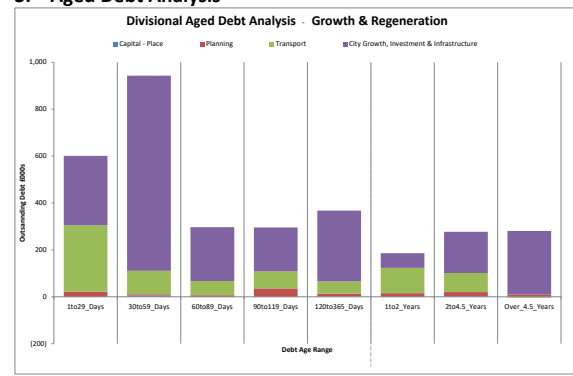


Revised budget	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
£6.4m	0.7	0.7	0.3								

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	0.6	(0.1)
Transport	5.7	5.6	5.6	(0.1)
City Growth, Investment & Infrastructure	(0.9)	0.1	0.5	0.5
Total	5.5	6.4	6.7	0.3

3. Aged Debt Analysis



Key Messages: Forecast overspend £0.3m

Planning – £0.1m underspend forecast as a result of in-year salary savings
Transport – £0.1m underspend forecast as a result of one-off in-year salary savings. Income shortfalls in Trenchard St & WestEnd parking income have been offset by higher than budgeted level of bus lane enforcement income. The forecast also includes delays and mitigations in implementing measures to deliver savings & 2018/19 Full Council budget amendments eg: increase fees income for skips & scaffolding charges (£90k) and introducing Sunday parking charges (£50k).
City Growth, Investment & Infrastructure - £0.5m overspend forecast is mainly due to a shortfall in the delivery of Property savings in particular corporate asset disposals. Some mitigations have been identified, please see Risk & Opps schedules in the next section.
 The Culture service has also forecast an overspend mainly due to the risks in the delivery of the additional income generating responsibilities for five under-performing building assets. This has been offset by one-off in-year salary savings.

c: Risks and Opportunities

4. Savings Delivery RAG Status

18/19 G&R Directorate Savings Target (£'000s):						5,941			
18/19 Savings	This month			Last month			Top 5 largest savings at risk in 18/19 (ordered by size of saving at risk)		
	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	308	10%	3,160	188	6%	NEW2 *17/18 Rollover* - Review our approach to managing and optimising the value of public sector land and buildings	226	
Yes - savings are safe	2,173	0	0%	2,634	0	0%	BE23-C Old Council House income	50	
SAVING CLOSED - CONFIRMED AS SECURED & DELIVERED	607	0	0%	146	0	0%	FP39 Increasing the use of community managed or owned spaces	32	
NO RAG PROVIDED	0	0	n/a	0	0	n/a			
WRITTEN OFF	0	0	n/a	0	0	n/a			
Grand Total	5,941	308	5%	5,941	188	3%			
n/a - represents one off savings or	-2,220	0	0%	-2,220	0	0%			
n/a	0	0	n/a	0	0	n/a			
Grand Total	3,721	308	8%	3,721	188	5%			
Mitigated 17/18 savings that remain 'due' for delivery in 18/19									
								Amount due from 17/18:	1675
								Amount reported at risk:	0

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	£499k Additional budget savings identified from Property disposals (Top 10 Disposals). Currently this is limited to identifiable budgets (£198k) however in some cases previous years costs exceed the budget level and may represent a better indicator of the saving achieved Source: L.Lynett	150,500
City Growth, Investment & Infrastructure	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	250,000
City Growth, Investment & Infrastructure	Costs of consultants eg: Asset Management Plan specialist / Economic Strategy (ARUP's) not forecast to be funded from Corporate reserves at this stage Source: R.Gilmore	199,855
Transport	£400k One-off payment from WECA for Supported Bus Services subject to confirmation on 27 July 2018. Could be used to cover overspend on Supported Bus Services that have had to be supported whilst Metrobus is delayed but will cease on 2nd Sept. Source: E.Plowden	(97,500)
		502,855

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 £250k. 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	£11.8m	£85.1m	(£43.4m)
		9% of budget	66% of budget	

		Current Year (FY2018)				Performance to budget	
		Budget	Expenditure to Date	Forecast	Variance	Expenditure to date	Forecast
Gross expenditure	Gross expenditure by Programme						
		£000s				%	
Growth & Regeneration	Growth & Regeneration						
PL01	Property	2,857	(75)	2,033	(824)	-3%	71%
PL02	Economy Development	69,459	3,237	25,235	(44,224)	5%	36%
PL03	Planning	566	45	567	0	8%	100%
PL04	Transport	39,600	8,150	42,776	3,176	21%	108%
PL05	Housing Delivery	15,968	453	14,442	(1,526)	3%	90%
Total Growth & Regeneration		128,449	11,811	85,052	(43,397)	9%	66%

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. Following the Arena decision in September budget will be reallocated later in the year following Cabinet approval.
- 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.