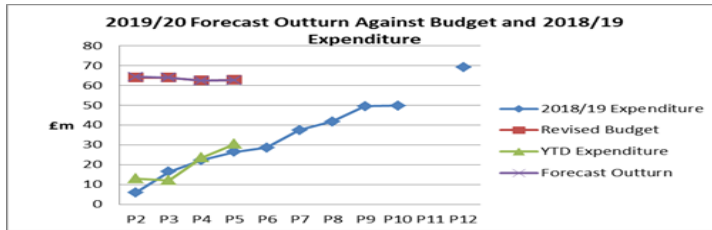


a: 2019/20 Summary Headlines

	Revised Budget	Forecast Outturn	Outturn Variance
P5	£62.8m	£62.7m	(£0.1m)

b: Budget Monitor

1. Overall Position and Movement



Forecast Outturn Variance 2019/20											
£000											
Revised budget	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
£62.6m	0.0	0.0	(0.1)	(0.1)							
	▼	▼	▼	▼							

2. Revenue Position by Division

Revenue Position by Division	2019/20 - Full Year			
	Approved Budget	Revised Budget	Forecast Outturn	Outturn Variance
£000s				
Housing and Landlord Services	11.6	11.6	11.4	(0.2)
Development of Place	1.3	1.3	1.3	(0.0)
Economy of Place	2.7	3.2	3.3	0.1
Management of Place	48.7	46.7	46.7	0.0
Total	64.3	62.8	62.7	-0.1

Key Messages:

The G&R revenue budget is currently reporting a minor underspend as at Period 5. This will go towards offsetting the vacancy factor, held within the directorates central code. While there are a number of budget pressures identified within the services (see Risks & Opps section below), these are being mitigated as much as possible, and where this is not possible, variance will be reporting.

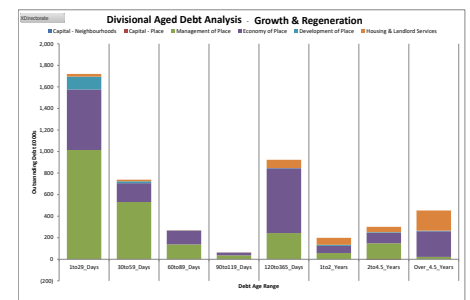
Majority of the revenue budgets have now been reprofiled (Remaining Parks, Energy and Private sector Landlord). This will ensure that year to date figures and variance are a true reflection of the departments financial position at any given time.

Housing Options has successfully bid for the following grants:

£184,520 Private Rented Sector Access Fund to support those who are homeless or at risk of homelessness to access and sustain tenancies in the private rented sector

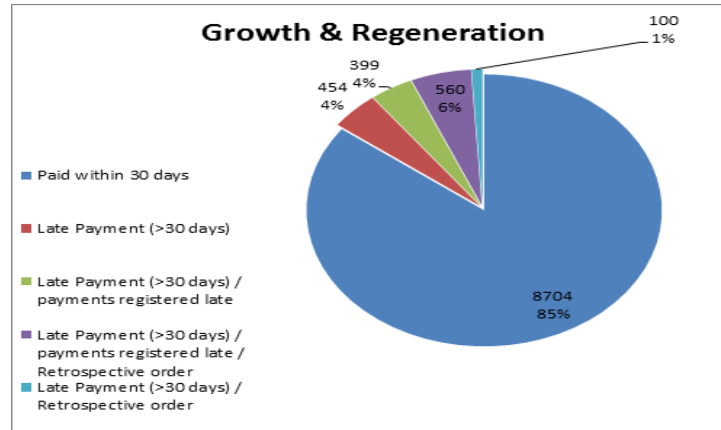
£1,063,017 Rapid Rehousing Pathway grant to immediately intervene, prevent and reduce rough sleeping.

3. Aged Debt Analysis



4. Payment Statistics

Division	Amount Paid (£)	Number of invoices paid	Average days to pay	Late Payment (>30 days)	Invoice registered late (>30 days after invoice date)	% of late payments registered late	Invoices paid without order	Retrospective order
4 - Growth & Regeneration								
37 Housing & Landlord Services	4,164,952	2,478	20	93	4%	25	1%	27%
3Y Capital - Neighbourhoods	1,400,401	238	34	41	17%	25	11%	61%
42 Development of Place	893,525	283	28	37	13%	26	9%	70%
46 Economy of Place	4,914,530	2,417	40	529	22%	398	16%	75%
47 Management of Place	35,939,220	3,982	31	656	16%	411	10%	63%
4Y Capital - Place	21,928,333	819	39	157	19%	76	9%	48%
4 - Growth & Regeneration Total	69,240,962	10,217	31	1,513	15%	961	9%	64%



5. Savings Delivery RAG Status

19/20 G&R Directorate Savings Target (£'000s):							4,634		
	This month			Last month			Top 5 largest savings at risk in (ordered by size of saving at risk)		
	Total value of savings (£'000s)	Value at risk (£'000s)	Proportion at risk	Total value of savings (£'000s)	Value at risk (£'000s)	Proportion at risk	ID	Name of Proposal	Value at Risk in 19/20 (£'000)
No - savings are at risk	1,440	662	46%	2,140	1,222	57%	FP01-8	SHORTFALL - Mitigations required (Original saving: Third Party Payments)	£ 380
Yes - savings are safe	2,349	400	17%	1,649	0	0%	FP02	New ways of delivering parks and open spaces	£ 250
SAVING CLOSED - CONFIRMED AS SECURED & DELIVERED	845	0	0%	845	0	0%	IN26-2	18/19 ROLLOVER - Increase office rental capacity at Filwood Green Business Park	£ 32
NO RAG PROVIDED	0	0	n/a	0	0	n/a			
Grand Total	4,634	1,062	23%	4,634	1,222	26%			
n/a - represents one off savings or mitigations in previous year	-533	0	0%	-533	0	0%			
Accelerated efficiencies (balancing line)	0	0	n/a	0	0	n/a			
WRITTEN OFF	0	0	n/a	0	0	n/a			
Grand Total	4,101	1,062	26%	4,101	1,222	30%			

Key Changes since last month:

- IN27 Generating and saving money through energy generation and efficiency now marked as 'savings safe', however note £400k still recorded at risk.
- FP36-D MITIGATION* - One off shortfall covered in-year by use of flexible homelessness grant marked as secured and delivered for 19/20 (£210k). Full £210k rolls over into 20/21 for delivery.
- IN04 Establish city centre business rate development team change request processed for 19/20 only. This was £160k one-off mitigation via BottleYard income but full amount rolled over into 20/21 given that DE weren't sufficiently confident in the sustainability of that saving on an ongoing basis. Requirement to demonstrate this longer term.

Key messages / Comments:

- In 19/20 the largest savings at risk remains as the 380k shortfall to Third Party Payments. Following DE there is a next step to discuss potential BIF savings with political colleagues, but no agreement at present as to approach to the in year 380k. This will need to be flagged to CLB/DE for consideration.
- Following DE on 10/09/2019 there is an expectation that if Filwood Green Business Park can't deliver the 32k ongoing, property mitigates via alternative method using change request to formalise.
- Parks saving (waste element) continuing to report 250k at risk - requires confirmation that the 250k allocated to waste can be addressed via the waste payment mechanism.

6. Revenue Risks and Opportunities

Division Name	Service Name	Revenue or Capital	Description	Risk / Opportunity £'000
Economy of Place	Asset Strategy	Revenue	Capital Asset Disposal surplus over expenditure was £205k in 2018/19 and therefore could exceed the £100k currently forecast. This will be dependant on the use of "in-house" Property staff / value of disposals achieved and will not be known until year-end	-125
Economy of Place	Property Management	Revenue	Property rent income exceeded budget target in 2018/19 due to backdated rent arising from reviews etc. Final agreement of these reviews is not under the control of Property staff and so current forecast may be exceeded	-100
Economy of Place	Strategic City Transport	Revenue	River Avon Project BCC staff costs – reserves are forecast to be used up to cover increased project costs i.e. consultant work as result of senior management projects changes and alignment with BTQ and Western Harbour development aspirations and undertake associated hydraulic modelling and economic assessment	50
Economy of Place	Cultural Development	Revenue	Bottleyard income income was £1.7m in 2018/19. If this was repeated in 2019/20 this would be a £500k surplus	-500
Economy of Place	Economic Development	Revenue	Enterprising West of England funding was taken corporately. If this was returned to fund the remainder of the project the current forecast overspend would be offset	-75
Economy of Place	Major Projects	Revenue	2019/20 MTFs saving for increasing business rates is expected to be achieved however the income will not directly credit to G&R. If this is not recognised by Corporate and the G&R budget adjusted then G&R will be short by £160k at year-end	160
Economy of Place	Management – Place	Revenue	Development of buildings adjacent to the harbour. Boat acquisition / relocation required for development of O&M shed - Est G&R Revenue Budget mitigations one-off @ £680k	680
Management of Place	Regulatory Services	Revenue	Income shortfall due to discontinuation of funding for Food Safety from Public Health	120
Management of Place	Bristol Impact Fund	Revenue	TPP savings applied to grants which cannot be made due to ongoing commitment to fund voluntary sector services. There is potentially a further £50k pressure if Public Health taper their contribution to BIF.	250
Management of Place	Local & Sustainable Transport	Revenue	Any add'l costs from WECA re Concessionary Fares . Increase of 6.5% from 17/18	-269
Management of Place	Local & Sustainable Transport	Revenue	Business as usual budget needed for Metrobus	180
Management of Place	NH Communities / Reg Services	Revenue	Litter Enforcement shortfall of income / unrealistic target	125
Economy of Place	Major Projects	Revenue	TQEZ. JLL study	85
				581

The Directorate has identified risks totalling (£581k) after allowing for known mitigation. This is mainly to do with a boat acquisition (Cabinet approved) necessitated by the need for some urgent H&S works and new land development deal. There is an expectation that all known risks will be mitigated from within the directorates total funding envelope which includes reserves, however, were this is not possible, the service will include the unmitigated amounts in future forecasts. A mid year assessment of likely mitigation will be made as part of P6 monitoring.

143,54 21,984 106,62 (36,917 15% 74%
6 9)

d: Capital

Revised Budget	Expenditure to Date	Forecast Outturn	Outturn Variance
£143.5m	£21.9m 15% of budget	£106.6m 74% of budget	36.9m UNDERSPEND
2018/19 Comparator			
£133.5m	£16.5m	£80.7m	(£40m)

Key Messages

The current forecast shows (£21.9m) spend against budget (15% delivery) against the budget of £143.5m. £6.7m was the total spend for P5, however to achieve the budget target for 19/20, the directorate will need to increase monthly spend to £12.1m (excluding HRA) from the average of £4.4m per month as at P5. To ensure delivery, the directorate has undertaken a series of meetings with Heads of service and Budget managers and the results will be reflected in period 6. The directorate will be requesting for revised budgets based on its P6 forecast. Work is also in progress to explore new procurement routes to improve overall delivery of the Councils capital programme.