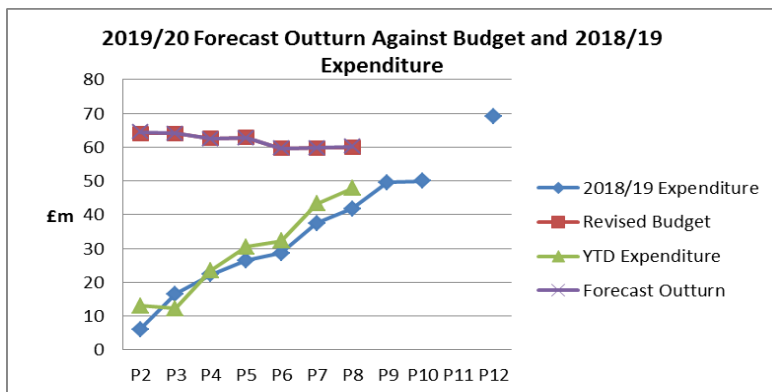


a: 2019/20 Summary Headlines

	Revised Budget	Forecast Outturn	Outturn Variance
P8	£59.9m	£60.2m	£0.3m overspend

b: Budget Monitor

1. Overall Position and Movement



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	11.3	(0.3)
Development of Place	1.3	1.3	1.2	(0.1)
Economy of Place	2.7	3.4	4.3	0.9
Management of Place	45.5	43.6	43.3	(0.2)
Total	61.1	59.9	60.2	0.3

Forecast Outturn Variance 2019/20

	£000										
Revised budget	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
59.9	0.0	0.0	(0.1)	(0.1)	(0.0)	(0.1)	0.3				
	▼	▼	▼	▼	▲	▼	▲				

Key Messages:

The G&R revenue budget is currently reporting a £0.3m overspend as at Period 8.

Housing & Landlord Services - £0.3m underspend forecast due to additional costs being able to be capitalised.

Development of Place – £0.1m underspend forecast due slippage in Strategic Planning spend & Housing Delivery salary savings

Economy of Place – £0.9m overspend forecast due to one-off compensation payments (£0.6m) / Bottleyard trading shortfall (£0.1m) / Enterprising West of England project funding shortfall (£0.1m)

Management of Place – £0.2m underspend forecast due to various minor income improvements, contractor penalties and potential transfers from reserves.

Ongoing deep dive into service area spend to date has highlighted the following:

- The EDM introduced a £1.4m vacancy factor (VF) in 19/20 to help balance its funding commitments without directly reducing individual budgets. Q1 & Q2 elements of this VF has been delivered and the directorate is on track to deliver the full £1.4m in 19/20. This is being applied in 2020/21.
- A reasonable percentage of non-staffing expenditure is yet to be committed/spent. Given the short month of December and slow start in January, it is unlikely that majority of these budgets will be committed before the end of the financial year. The Directorate aims to use any potential underspend to mitigate any know pressures, and is already doing that to an extent with the cost of the boat already highlighted above.

4. Payment Statistics

Division	Amount Paid (£)	Number of invoices paid	Average days to pay	Late Payment (>30 days)	Invoices paid without order	Retrospective order
4 - Growth & Regeneration						
37 Housing & Landlord Services	7,117,733	4,176	22	147 4%	10 0%	136 3%
3Y Capital - Neighbourhoods	3,466,145	399	33	69 17%	1 0%	55 14%
42 Development of Place	1,425,545	477	28	53 11%	1 0%	29 6%
46 Economy of Place	7,285,149	3,873	39	827 21%	46 1%	625 16%
47 Management of Place	56,655,675	6,457	32	1,104 17%	30 0%	967 15%
4Y Capital - Place	34,002,884	1,303	36	253 19%	1 0%	138 11%
4 -Growth & RegenerationT	109,953,131	16,685	31	2,453 15%	89 1%	1,950 12%

5. Savings Delivery RAG Status

19/20 G&R Directorate Savings Target (£'000s):						4,414		
	This month			Last month			Top 5 largest savings at risk in (ordered by size of)	
	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
No - savings are at risk	32	32	100%	412	412	100%	IN26-2	18/19 ROLLOVER - Increase office rental capacity at Filwood Green Business Park
Yes - savings are safe	3,537	0	0%	3,157	250	8%		
SAVING CLOSED - CONFIRMED AS 'SECURED & DELIVERED'	845	0	0%	845	0	0%		
NO RAG PROVIDED	0	0	n/a	0	0	n/a		
Grand Total	4,414	32	1%	4,414	662	15%		
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	3,881	32	1%	3,881	662	17%		
							Mitigated savings from previous years* that remain 'due' for delivery this year (£'000)	
							Amount due from previous year(s):	£ 322
							Amount reported at risk:	£ 22

Key Changes since last month:

1. Although there is no change to the £0.4m savings reported as RED RAG, the actual amount reporting at risk has **reduced** from £0.6m to £0.4m following confirmation that the Waste element of the FP02-Parks saving (£250k) can be mitigated in 19/20 on one off basis (waste surplus refund). The associated Change Request has now been approved at DE, and therefore the £250k saving has now rolled into 20/21 and appears in the updated 20/21 target.

Key messages/ Comments:

1. In recent months, one of the largest 19/20 savings at risk has been the 380k shortfall to 'FP01 - Third Party Payments'. The budget (and saving) have been moved to Resources (but currently still appears in the G&R dashboard). Since last month mitigations for the full 380k have been confirmed across G&R and Resources, although note these are one-off only and will not deliver on a recurring basis. Delivery Executive have now approved the change request to reflect the one-off mitigations which will appear in P9 reporting across G&R and Resources. Consideration should be given to how the 380k can be delivered from 20/21 onwards.

2. Following DE on 10/09/2019 there was an agreement that if Filwood Green Business Park couldn't deliver the 32k ongoing, then requirement for Property to mitigate and identify alternative method to cover, using change request to formalise the change. Requirement for Property to submit this for approval.

3. As we approach the new year, requirement to prioritise effort on closing down savings that have been delivered via the 'secured and delivered' process - there are a number of savings that have been reporting green for many months, and therefore expectation is some of these should now be able to be closed.

c: Risks and Opportunities

GROWTH & REGENERATION DIRECTORATE RISKS & OPPORTUNITIES - PERIOD 8

Division Name	Service Name	Revenue or Capital	Description	Risk / Opportunity £'000s
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
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
				300

This represents the net position after allowing for drawdowns from reserves some of which is subject to cabinet approval. In the event that these are not approved or mitigated via underspends elsewhere in the directorate, they will add to the already forecast overspend.

d: Capital

Revised Budget	Expenditure to Date	Forecast Outturn	Forecast Variance
£67.1m	£35.1m 52% of budget	£55.8m 83% of budget	£11.3m Underspend
2018/19 Comparator			
£82.6m	£34.9m	£78.2m	(£4.5m) underspend

Key Messages

The year to date spend is £35.1m of budget (52% delivery) against a revised budget of £67.1m. This is similar to the level of spend last year. £3.8m was the actual spend for P8 (down £1.3m on P7) while the average spend for the year to date has been £4.4m per month. The adjusted forecast for the year is £55.8m and reflects an £11.3m underspend which is mainly from anticipated slippage in line with previous patterns. This now reflects a realistic level of delivery for the rest of 2019/20 and Senior officers continue to explore new procurement routes to improve overall delivery of the Councils Capital programme.

Below are the Top 20 schemes by name. They represent 94% of the G&R capital programme and represent the largest proportion of slippage. The P8 forecast will be used to reset the revised budget, and the directorates performance/delivery will now be measured against this revised target.

Top 20 Schemes		Current Year (FY2019) - Period 8				Performance to budget	
Ref	Scheme	Budget	Expenditure to Date	Revised Forecast	Variance	Expenditure to date	Forecast
£000s						%	
Growth & Regeneration							
PL30	Housing Strategy and Commissioning	13,267	5,638	8,733	(4,534)	42%	66%
PL24	Colston Hall	9,292	6,703	10,292	1,000	72%	111%
PL05	Sustainable Transport	7,796	3,092	4,530	(3,266)	40%	58%
PL10	Highways & Traffic Infrastructure - General	5,040	4,402	7,128	2,088	87%	141%
PL18A	Energy Services – Bristol Heat Networks expansion	4,544	1,303	2,544	(2,000)	29%	56%
PL04	Strategic Transport	4,537	3,303	4,199	(338)	73%	93%
NH07	Private Housing	3,267	1,953	2,579	(688)	60%	79%
GR03	Economy Development - ASEA 2 Flood Defences	2,588	13	2,588	0	0%	100%
PL18	Energy services - Renewable energy investment scheme	1,850	125	301	(1,549)	7%	16%
NH02	Investment in parks and green spaces	1,618	746	1,346	(272)	46%	83%
PL11A	Cattle Market Road site re-development	1,591	1,060	1,491	(100)	67%	94%
PL09A	Highways infrastructure - Chocolate Path	1,272	505	726	(546)	40%	57%
PL09	Highways infrastructure - bridge investment	1,071	250	295	(776)	23%	28%
PL02	Passenger Transport	1,018	510	985	(33)	50%	97%
PL06	Portway Park & Ride Rail Platform	885	0	885	0	0%	100%
GR06	Innovation & Sustainability - OPCR 2	819	1,263	819	0	154%	100%
NH06A	Bristol Operations Centre - Phase 2	764	288	564	(200)	38%	74%
PL08	Highways & Drainage Enhancements	665	(15)	165	(500)	-2%	25%
GR01	Strategic Property – Temple Meads Development	644	1,444	1,898	1,254	224%	295%
NH04	Third Household Waste Recycling and Re-use Centre	604	84	304	(300)	14%	50%
		63,133	32,666	52,372	(10,761)		
		94%	93%				
Others							
Other schemes		3,946	2,449	3,472	(474)	62%	88%
Total Core Capital Expenditure		67,079	35,115	55,844	(11,235)	52%	83%