

2006/07 Month 3 - Variations for General Fund

Service (Budget Officer)	Director	Issue	Original Budget <i>See Note 1</i> £	Variations Highlighted at Month 3 <i>See Note 2</i> £	Anticipated Outturn Variation <i>See Note 3</i> £	Officers Comments  <i>See Note 4</i>
<b>Communications Portfolio</b>						
Elections (MW)	PS	Additional Central Government duties relating to the new Election Administration Act 2006	0	0	15,740	Additional requirements which include recanvassing empty properties, training, advertising and new hard and software
Elections (MW)	PS	Error in estimation of postage budget requirement for 2006/07	22,220	(1,880)	10,000	
Communications Officer (KJ)	DL	Officer has decided to join the Local Govt Pension Scheme	0	910	3,650	Budget based on officer remaining outside of the scheme
<b>Total over/(under) spend for Communications Portfolio</b>					<b>29,390</b>	
<b>Communities Portfolio</b>						
Homelessness (FB)	PJ	ODPM grant has not yet been claimed for Q4 of 2005/06 or Q1 of 2006/07	(225,070)	57,840	0	These claims have now been made
<b>Total over/(under) spend for Communities Portfolio</b>					<b>0</b>	
<b>Economy Portfolio</b>						
Car Parks (AJ)	DP	Income well up on same period in 2005/06 due to good weather so far. However, this position can change very quickly dependent upon weather.	(2,414,410)	(120,260)	0	This position will be monitored on an ongoing basis
Property & Economic Development (IP)	DP	2 continued staff vacancies within this section	410,350	(18,530)	(74,100)	
<b>Total over/(under) spend by Economy Portfolio</b>					<b>(74,100)</b>	

Key:

	Major Concern (Significant budget overspend or shortfall in income)
	Worry (Minor budget overspend or reduction in expected income)
	Good (General underspend on expenditure budgets or income higher than anticipated)

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<b>Environment Portfolio</b>						
Refuse & Recycling (MR)	KH	Underspend generated as some new areas of contract have still not "gone live"	2,472,620	(76,000)	(100,000)	Very difficult to predict year end position due to complications behind timing of additional phases.  Still too early to make accurate prediction as fees can fluctuate widely during the year.
Local Land Charges (NW)	KH	Income well above budget at this stage in the year	(345,000)	(45,840)	(15,000)	
<b>Total over/(under) spend by Environment Portfolio</b>					<b>(115,000)</b>	
<b>Leisure Portfolio</b>						
		No variations to report				
<b>Total over/(under) spend by Leisure Portfolio</b>					<b>0</b>	
<b>Resources Portfolio</b>						
		No variations to report				
<b>Total over/(under) spend by Resources Portfolio</b>					<b>0</b>	
<b>Miscellaneous</b>						
Investment interest (AJ)	DP	First quarter's return made by External Fund below LGC 7 day rate	(1,060,000)	67,000	67,000	Investec have only generated a 3.84% return for Q1 of 2006/07
<b>Total over/(under) spend for Miscellaneous Items</b>					<b>67,000</b>	
<b>Forecast variation from approved budget for 2006/07 on the General Fund</b>			-	(136,760)	<b>(92,710)</b>	

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Note 1. This column states the overall budget for the year for the specific area. The purpose being to give some context to the variance.  
 Note 2. This column highlights the variation in budget calculated at Quarter 1 and month 4. A minus figure indicates a saving, a positive figure indicates an overspend.  
 Note 3. This column predicts what the variance will be by the end of the financial year.  
 Note 4. This column includes a comment on how the situation may be rectified, if applicable.