

Cherwell District Council Q3 Budget Monitoring - Additional Information

Revenue

Year to Date	Projected to the Year-end	Comment
Summary (whole Council)		
£873k over budget.	£334k under budget.	Which is 0.7% variance on the revised budget by the year end.
Regeneration and Housing		
£821k over budget	£1,054k over budget	<p>There have been four main drivers of the increase in costs which had not been anticipated in budgets:</p> <ul style="list-style-type: none"> * Firstly, the creation of the Property and Investment Services Team which required the utilisation of fairly expensive Agency and Consultancy Staff until the team was established. * Secondly, the ongoing project to transfer properties to Cherwell Community Build/Registered Provider (some of the costs of which could be capitalised should the project proceed). * The loss of income relating to the closure of BHS and the need to renegotiate leases at Castle Quay. * Finally, the reactive maintenance required at Bodicote House and other Council properties.
Revenues and Benefits		
£80k over budget	£79k over budget	£35k due to fees and charges below budget, £32k of additional staff costs in Fraud Team.
Strategy and Commissioning		
£185k over budget	£54k over budget	Year to date variance relating to Strategic Planning will be met from earmarked reserves set aside for the purpose. The only significant overspend projected to the year-end is on Law and Governance and this relates to elections and the registration of electors.
Operations and Delivery		
£179k under budget on Community £313k over budget on Waste & recycling	£266k under budget £222k over budget	<p>Largely due to savings in utilities costs now being met by the new contractor (Leisure Centres). Overspend on Agency costs due to growth in the number of properties, the pattern of bank holidays, long term sickness and disciplinarys.</p>