

**CDC Budget Monitoring May 2013
Year End Projection Overview**

1. May 2013 Financial Performance

- 1.1 The projected year end position is £162,000 underspend, as detailed by directorate below.
- 1.2 Total capital spend to May 2013 including commitments, amounts to £1.8m. This represents 12% of the total annual budget.

2. Revenue Projected Outturn

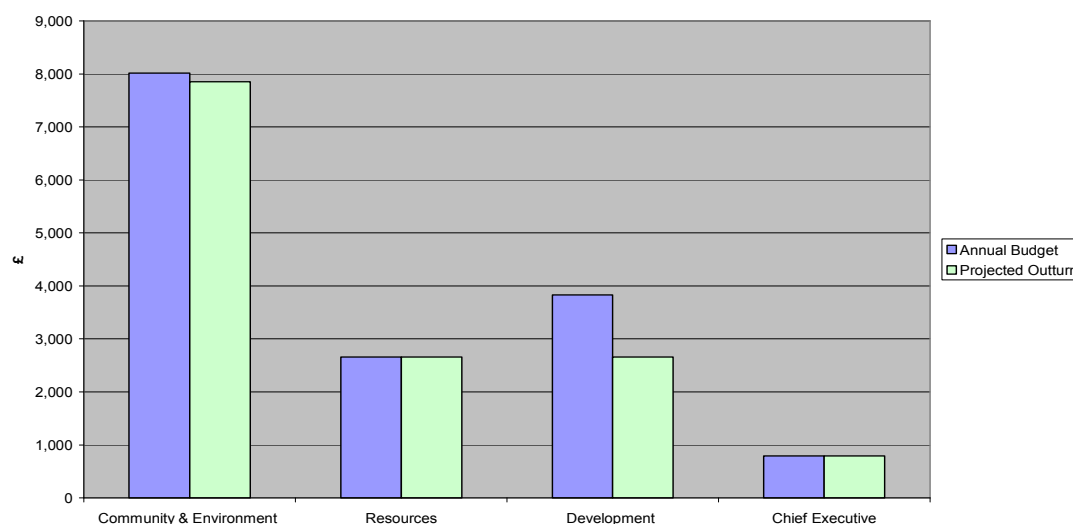
- 2.1 The table shows the latest projection by Directorate:

DIRECTORATE	TOTAL		
	ANNUAL BUDGET £000's	PROJECTED OUTTURN £000's	VARIANCE TO ANNUAL PROJECTION
Community & Environment	8,015	7,853	(162)
Resources	2,660	2,660	0
Development	3,833	3,833	0
Chief Executive	794	794	0
Services Executive Matters	(1,567)	(1,567)	0
(SURPLUS)/DEFICIT SERVICES	13,735	13,573	(162)

Investment Income above amount built into revenue budget:	(400)
Transfer to reserves - MTFS principle of not relying on investment income	400
Net Revenue Projected (underspend) 2013/14 @ May 2013	(162)

- 2.2 The net revenue projection as at May 2013 is within budget tolerances. The Quarter 1 Monitoring Report to the Executive will make recommendations for the use of underspends.

Projected Year End Revenue Financial Performance



2.3 Community and Environment: Projected to be (£162,000) underspent:

- Safer Communities variance (£39,000): Primarily due to two vacant warden posts will not be filled this year
- Arts Tourism and Health variance (£18,000): two vacant posts that will be filled during the year
- Sport Facilities Management (£64,000): Primarily due to increased Wood Green Leisure Centre saving and feed in tariff payments
- Community and Environment (£41,000): salary savings from vacant post and spare hours.

2.4 Resources: Projected to be on budget:

- Information and Communications Technical (ICT) – given the work relating to a 3-way ICT service with Stratford, the £50,000 building block needs to be reviewed to understand whether the profile of savings will be different.

2.5 Development: Projected to be on budget:

- Regeneration and Housing: need to review the income for Sanctuary and the retail units at Bicester to ensure that the profile remains accurate.

2.6 Chief Executive Office: projected to be on budget.

2.7 Executive Matters: Projected to be on budget:

Investment income: The revenue budget for 2013/14 has been prepared utilising only £150,000 of investment income. However, total Investment income within 2013/14 is budgeted as £550,000. Of the amount above what is required within the revenue budget – interest received in respect of Eco Town funds will be transferred to the Eco Town pot and the remaining surplus will then be used to replenish reserves. The position as at 31st May is detailed below. At this point in the year we are currently projecting to be on target. The variance shown has arisen through the timing of interest received:

	Amount Invested as at 31st May 2013	Interest Budget 2013/14	Interest Budget as at 31/5/2013	Interest Actual as at 31/5/2013	Variance year to date
	£	£	£	£	£
Investec	11,840,069	57,500	9,583	5,105	(4,479)
In-house	60,106,520	493,034	82,172	120,544	38,372
	71,946,589	550,534	91,756	125,649	33,893

3. Capital Projected Outturn

3.1 The Capital Programme Carried Forward is shown in the first table below and will be uploaded into Agresso for Budget Monitoring once slippage approval has been gained. The table below shows new capital bids accepted. The Q1 Budget Monitoring report will provide a joint table with spend against budget.

Directorate	Capital Scheme	Slippage into 2013/13 requested £000
CAE	Biomass Heating for Bicester Leisure Centre	385
CAE	Hanwell Fields Community Centre	6
CAE	Replacement Cabling Infrastructure for CCTV and Of	48
CAE	CCTV Internet Protocol Transmission	21
CAE	Solar Photovoltaics at Sports Centre	97
CAE	Village Hall, Recreation Play Grants	37
CAE	Football Development Plan in Banbury	20
CAE	South West Bicester Sports Village	1,187
CAE	Off Road Parking Facilities	18
CAE	Circular Walks DDA (Disability and Discrimination Act) Works	2
CAE	Urban Centres Improvements	15
CAE	Car Park Refurbishments	28
CAE	Implementing Vehicle Parks Proposals	17
CAE	Sports Centre Modernisation Programme	249
CAE	Energy Efficiency Projects	73
CAE	Access to Highfield Depot	22
CAE	Fleet Management System	16
CAE	Mini MRF (Materials Recovery Facility)	29
Res	Iclipse Software Upgrade	11
Res	Thin Client Extension	37
Res	Core Business System Integration	48
Res	Corporate Bookings System	50
Dev	Cherwell Community Led Programme - KM21	8
Dev	Cherwell Community Led Programme	1,704
Dev	Sanctuary Acquisition Merton and Cedar	15
Dev	Bicester Cattle Market Car Park Phase 2	90
Dev	Bicester Pedestrianisation	250
Dev	Future Regeneration Schemes Preliminary Professional Fees	42
Dev	Old Bodicote House	348
Dev	Bicester Town Centre Redevelopment	2,750
Dev	Highfield Depot Repairs	16
Dev	Kidlington High Street Pedestrianisation	17
Dev	Orchard Way Refurbishment	250
Dev	Disabled Facilities Grants	142
Dev	Discretionary Grants for Domestic Properties	235
Dev	Land Claypits Lane Bicester	56
Dev	Banbury Foyer and Banbury Youth Hub	68
Dev	Discretionary House Condition Grants	50
Capital Programmes Slipped into 13/14 Total		8,457

3.2 New Capital Programme Bids Approved

Directorate	Capital Scheme	Total Estimated Capital Cost £000s	Estimated Cost for 13/14 £000s	External Funding £000s	Estimated Net Cost £000s
CAE	Thorpe lane depot hard standing	35	35		£35
CAE	Vehicle Replacement 2013/14	3,637	620		£3,637
CAE	Recycling Bank Replacement 2013/14	25	25		£25
CAE	Vehicle lifting equipment	30	30		£30
CAE	Community Facilities Loan Scheme	84	84		£84
CAE	Bicester Sports Village Phase 2	450	450		£450
CAE	Stratfield Brake Repair Works	80	80		£80
CAE	Wheeled Bin replacement scheme	720	120		£720
CAE	KGLC ATP (Kidlington and Gosford Leisure Centre Astro turf Pitch) Replacement	180	180		£180
CAE	NOA (North Oxfordshire Academy) Track Refurbishment	165	165		£165
CAE	CDC and SNC Customer Services Desktop as a Service (DaaS)	20	20		£20
Res	Desktop PC Replacement	42	42		£42
Res	Visualfiles Upgrade	16	16		£16
Res	Server replacement package	24	24		£24
Res	Financial System Upgrade	100	100		£100
Dev	Chasewell Community Centre – Roof Covering Replacement	15	15		£15
Dev	Disabled Access Audit 2010 - works required	15	15		£15
Dev	Units 6 & 7 Thorpe Way – Replacement Roof Covering	84	84		£84
Dev	Mandatory Disabled Facilities Grants	750	750	(£375)	£375
Dev	23 & 24 Thorpe Place – Replacement Roof Lights	27	27		£27
Dev	Bicester Community Building	5,000	3,200	(£900)	£4,100
Dev	Replacement Air Conditioning Plant to Main Chamber, Bodicote House	80	80		£80
Dev	Works in Connection with Condition Survey	350	350		£350
Dev	Highfield Depot – Proposed Redevelopment of Office & Welfare Facilities	265	265		£265
Dev	Discretionary Housing Grants	275	275		£275
Dev	Kidlington Pedestrianisation Scheme – Phase 2	28.8	28		£28.8
New Capital Schemes for 2013/14 onward		12,648	7,131	(£1,275)	£11,373

3.3 At this early stage after only two months, all the capital spend will not be delivered in 2013/14. Heads of Service have been asked to review the profile to feed into the Q1 Budget Monitoring report.