

ESSENTIAL REFERENCE PAPER 'D'

SUMMARY OF PREVIOUSLY REPORTED VARIANCES ON THE REVENUE BUDGET

	Projected Outturn 31 March 2013 £'000	
1.1	April May	0 800
		MONTH(S) REPORTED
	ITEM (in order of Corporate Priority)	
	People	
1.2	Turnover There are no financial issues this month regarding this priority.	April
1.3	Turnover A new payroll system has been installed and staff are being successfully paid. However, the output from the system has yet to be tested for interfacing into the General Ledger (financial system). As a consequence there is no information on budgetary monitoring for April and May.	May
1.4	NEW HOMES BONUS GRANT The Government has released additional New Homes Bonus grant monies. As a consequence East Herts Council has received a windfall sum of £20k.	May
1.5	COLLECTION FUND Upon finalising the balance on the Council Tax Collection Fund there is a £55k favourable position.	May
	Place	
1.6	PLANNING CONTINGENCY	April

ITEM (in order of Corporate Priority)

**MONTH(S)
REPORTED**

The 2013/14 budget includes a planning contingency sum of £600k which allows for unforeseen events to be funded in-year. The changes that were agreed in February 2013 to the current recycling provision in East Herts have now been financially evaluated and a paper is included as **Essential Reference Paper 'F'** that details the latest available financial information. Due to changes in funding available from County, a reduction in the value achievable through sale of the vehicles and reductions in expenditure, £24,606 is required from the planning contingency to allow the scheme to remain affordable

The current assumptions are that the remainder of this budget are also fully utilised in 2013/14 but no further call is made on this budget, then the Council will have an underspend of £575k. Future Healthchecks will consider if there are any further calls on this sum.

1.7 PLANNING CONTINGENCY

May

The original 2013/14 budget included a planning contingency sum of £600k which allows for unforeseen events to be funded in-year. In the April corporate healthcheck it was agreed that some of this funding will be used to support the new recycling initiative. This left a balance of £575k which if not required during the year will result in an additional favourable variance from the £225k reported this month.

Prosperity

1.8 DEVELOPMENT CONTROL FEES

April

With income of £125k received from Bishop's Stortford North Development and the underlying income being maintained for the first two months an extra £150k is expected at this point in time.