

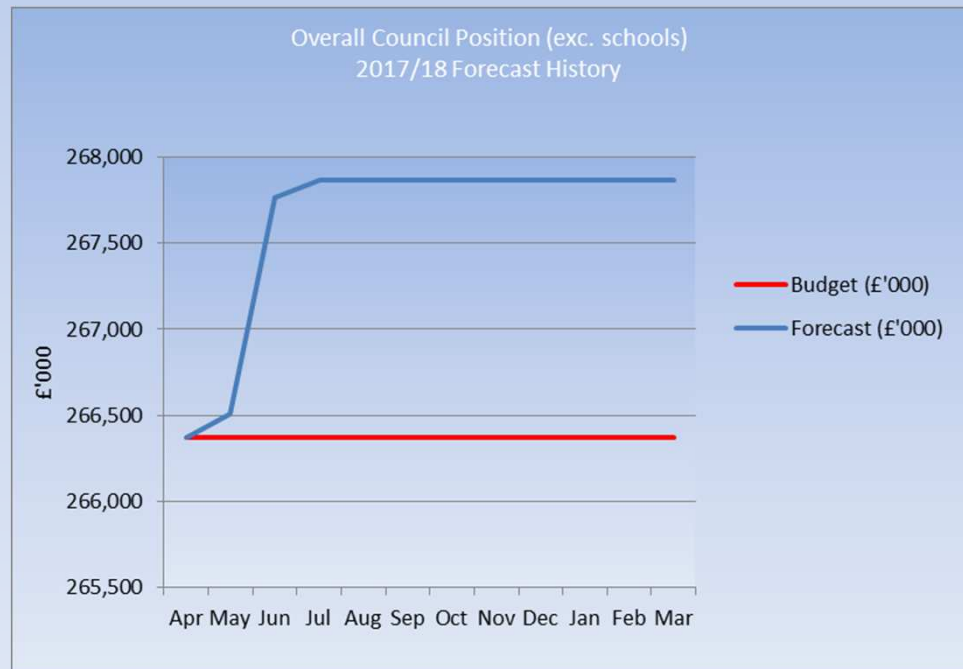
Budget Monitoring Position – July 2017

Newport City Council

Analysis of Variances Non Service Areas:

CAPITAL FINANCING & INTEREST NET	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Budget (£'000)	28,395	27,195	27,040	27,040	27,040	27,040	27,040	27,040	27,040	27,040	27,040	27,040
Forecast (£'000)	28,395	26,912	26,912	26,912	26,912	26,912	26,912	26,912	26,912	26,912	26,912	26,912
Variance (£'000)	0	(283)	(128)	(128)	(128)	(128)	(128)	(128)	(128)	(128)	(128)	(128)

NON SERVICE NET POSITION	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Budget (£'000)	27,394	28,946	28,857	28,857	28,857	28,857	28,857	28,857	28,857	28,857	28,857	28,857
Forecast (£'000)	27,394	27,008	26,888	26,829	26,829	26,829	26,829	26,829	26,829	26,829	26,829	26,829
Variance (£'000)	0	(1,938)	(1,969)	(2,028)	(2,028)	(2,028)	(2,028)	(2,028)	(2,028)	(2,028)	(2,028)	(2,028)



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Key Elements of Budget Variances:

OVERALL STAFFING	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Budget (£'000)	56,969	56,969	57,033	56,995	56,995	56,995	56,995	56,995	56,995	56,995	56,995	56,995
Forecast (£'000)	56,969	56,636	56,822	56,197	56,197	56,197	56,197	56,197	56,197	56,197	56,197	56,197
Variance (£'000)	0	(334)	(210)	(798)	(798)	(798)	(798)	(798)	(798)	(798)	(798)	(798)

OVERALL DELIVERY OF MTRP SAVINGS	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
MTRP Target (£'000)	5,575	5,575	5,575	5,575	5,575	5,575	5,575	5,575	5,575	5,575	5,575	5,575
Savings Realised (cumulative) (£'000)	5,395	5,395	5,167	5,254	5,257	5,257	5,257	5,257	5,257	5,257	5,257	5,257
Variance (£'000)	180	180	408	321	318	318	318	318	318	318	318	318
Undelivered Savings from previous years (£'000)		531	489	584	584	584	584	584	584	584	584	584
FIP Reconciliation period		MAY	JUN	JUL								

* Undelivered savings from previous years relate to Place portfolio



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Other key budget variances:

Children's out of area residential placements - £1,945k overspend

Education – Special Educational Needs - £1,247k

Adults community care packages - £320k overspend (this includes an in year benefit of £455K of consequential funding from Welsh Government)

Savings on CTax benefit rebates – lower number of claimants - £1,207k underspend

Savings on CTax surplus – housing growth - £793k underspend

Schools

The forecast for schools shows a significant movement from school reserves (£3,000k). A summary of schools funding and reserve movements has been included below:

Sector	Balance	Budgeted	Balance	Funding	Schools in	
	31/3/17	in-year movement 2017/18	31/3/18	17/18	deficit as at 31st March	
	£	£	£	£	2017	2018
Nursery	17	-27	-10	450	1	1
Primary *	3,135	-1,698	1,437	46,818	1	1
Secondary	1,683	-2,202	-519	38,113		4
Special	-21	-155	-177	4,149	1	1
Schools contingency	0	0	0	768		
Total	4,813	-4,082	731	90,297	3	7

It should be noted that the budgeted in-year movement does not recognise additional income (grant & other compensation) that schools may receive during the financial year. Based on historic trends this could be in the region of £1m, therefore, bringing the in year movement down to £2,000k.