

FINANCE AND PERFORMANCE REPORT (F&PR) – JUNE 2018

To: **Economy and Environment Committee**

Meeting Date: **16th August 2018**

From: **Executive Director, Place & Economy Services
Chief Finance Officer**

Electoral division(s): **All**

Forward Plan ref: **Not applicable** *Key decision:* **No**

Purpose: **To present to Economy and Environment Committee the June 2018 Finance and Performance report for Place & Economy Services.**

The report is presented to provide Committee with an opportunity to comment on the projected financial and performance outturn position, as at the end of June 2018.

Recommendations: **The Committee is asked to:-**

- **review, note and comment upon the report**

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1. BACKGROUND

- 1.1 The appendix attached provides the financial position for the whole of Place & Economy Services, and as such, not all of the budgets contained within it are the responsibility of this Committee. To aid Member reading of the report, budget lines that relate to the Economy and Environment Committee have been shaded. Members are requested to restrict their questions to the lines for which this Committee is responsible.
- 1.2 The report only contains performance information in relation to indicators that this Committee has responsibility for.

2. MAIN ISSUES

- 2.1 The report attached as Appendix A is the Place & Economy (P&E) Services Finance and Performance report for June 2018.
- 2.2 **Revenue:** The Service has started the financial year with two significant pressures for Coroners Services and Waste (both which come under Highways and Community Infrastructure (H&CI) Committee). The Coroners pressure of £290K is due to ongoing pressures and the requirement to address a backlog of cases, and the waste pressure has increased to £605K due to delays in signing the new contract. The P&E service is showing that it will make £911K savings by year-end to bring the budget back into balance, and this will be either be through new underspends and additional income or planned reductions in service if required at the later stages of the year.
- 2.3 **Capital:** The design stage of King's Dyke is nearing completion and the land purchase is in process. The estimated project costs are now expected to significantly exceed the figure previously presented to Committee (£16.9m) – although it was decided to leave the budget at £13.8m until the final costs were known, so any budget changes could be agreed in one go. A detailed report on King's Dyke will come to the September Committee.
- 2.4 **Performance:** This F&PR provides performance information for the suite of key Place & Economy (P&E) indicators for 2018/19. At this stage in the year, we are still reporting pre-2018/19 information for some indicators.
- 2.5 Of these twelve performance indicators, one is currently red, four are amber, and seven are green. The indicator that is currently red is:
 - The average journey time per mile during the morning peak on the most congested routes
- 2.6 At year-end, the current forecast is that none of the performance indicators will be red, five will be amber and seven green.

3. ALIGNMENT WITH CORPORATE PRIORITIES

3.1 Developing the local economy for the benefit of all

There are no significant implications for this priority.

3.2 Helping people live healthy and independent lives

There are no significant implications for this priority.

3.3 Supporting and protecting vulnerable people

There are no significant implications for this priority.

4. SIGNIFICANT IMPLICATIONS

- Resource Implications –The resource implications are contained within the main body of this report.
- Statutory, Legal and Risk – There are no significant implications within this category.
- Equality and Diversity – There are no significant implications within this category.
- Engagement and Communications – There are no significant implications within this category.
- Localism and Local Member Involvement – There are no significant implications within this category.
- Public Health – There are no significant implications within this category.

SOURCE DOCUMENTS

Source Documents	Location
None	