

FINANCE & INFORMATION TECHNOLOGY COMMITTEE - 1 SEPTEMBER 1998
POLICY & RESOURCES COMMITTEE - 8 SEPTEMBER 1998

REVENUE BUDGET OUTTURN 1998/99

Report By The Director of Finance

ABSTRACT

The purpose of this report is to give members an update on the Council's revenue monitoring arrangements for the purposes of making year end outturn projections. This report is based on the initial financial data available for the first four months of the financial year.

1 RECOMMENDATION

It is recommended that the Committee note the contents of this report for its interest.

2 BACKGROUND

At the Special meeting of Angus Council on 5th March 1998 the Council approved the revenue budget estimates for the 1998/99 financial year. Details of the individual departmental revenue budgets are contained in the Final Revenue And Capital Budgets Volume 1998/99 issued to members in April 1998.

The revenue budgets have been largely input to the financial ledger and departments are now monitoring actual expenditure to date against budget provision.

3 INTRODUCTION

As part of the Council's procedures for monitoring revenue expenditure and income, it is intended that year end projections of outturn net expenditure will be prepared on a regular basis. These projections will use the actual position to the end of a given month taken from the financial ledger as a starting point. Projections of future months' expenditure and income will then be made, and the two figures added together to provide a year end projected outturn position which is compared to the original budget. Any significant variances between the projected outturn and the original budget will be investigated and where necessary, budget virements will be effected.

The projected outturns exercise will be carried out for all Council departments (excluding Housing Revenue Account) in full consultation with departmental staff, in order to identify significant issues and gain an appreciation of future expenditure plans.

4. CURRENT POSITION

The revenue monitoring process is underway, and meetings between finance and departmental staff to discuss key budget issues are taking place. The information available based on the actual income and expenditure for the four months to 31st July 1998 has not highlighted any major issues, as can be seen from the 1998/99 Projections Statement attached.

Based on these projections, expenditure is expected to reach, but not exceed, the cash limited budget set by the Council in March 1998 (see "Total Variance" column in part 4 of the statement).

5 CONSULTATION

The Chief Executive and Director of Law & Administration have been consulted in the preparation of this report.

6 CONCLUSION

These projections are undertaken to gauge how individual departmental expenditure and income is expected to outturn at the financial year end compared to the original budget set by the Council. It is anticipated at this stage that all expenditure will be held within the overall budget, although projections may be subject to further change and refinement during the year.

A further revenue outturn report based on the August 1998 financial ledgers will be submitted to the next meeting of the Committee.

David S Sawers
Director of Finance

NOTE: No background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973 (other than any containing confidential or exempt information), were relied on to any material extent in preparing this report.

DSS/DJL
25 August 1998
revmon89/projected outturn - 31st July. doc

1998/99 Projections Statement

(Excluding capital financing costs, specific and other grants and central support services recharges)

Department	(1) Please Refer to Notes in Appendix	(2) Original Budget 1998/99 £'000	(3) Projected Outturn Based on Jul-98 Ledgers £'000	(4) Projected Variances from Original Budget				Total Variance £'000
				Adverse £'000	Favourable £'000	Identified Virement £'000	Unidentified Virement £'000	
Education		49,924	49,924					
Social Work		21,977	21,977					
Roads		5,541	5,541					
Cultural Services		2,080	2,080					
Environmental and Consumer Protection		4,863	4,863					
Planning & Transport		2,049	2,049					
Economic Development		520	520					
Recreation Services		5,393	5,393					
Central Support Services		7,438	7,438					
Training		841	841					
Finance Revenues		1,371	1,371					
Miscellaneous Other Services		840	840					
Other Housing		834	834					
Local Government Reform Costs		238	238					
Other Expenditure		269	269					
Sub - Total Angus Council Departments		104,178	104,178	0	0	0	0	0
Police Joint Board Allocation to Angus Council		6,808	6,808					
Fire Joint Board Allocation to Angus Council		3,213	3,213					
Valuation Joint Board Allocation to Angus Council		555	555					
Total Joint Board Allocations		114,754	114,754	0	0	0	0	0
Tayside Contracts		-196	-196					
Angus Contracts		-302	-302					
Total Net Expenditure		114,256	114,256	0	0	0	0	0

