

FINANCE DIGEST

Revenue Financial Monitoring at

Period 8

(November 2013)

Prepared By : Finance Shared Services

Date : 7th January 2014

Foreword

The monthly Finance Digest is a key tool for raising awareness of financial issues throughout the Council at both member and officer level.

The Finance Digest shows the key indicators that describe Watford's financial health. It provides an update on the Council's budget including effect on reserve balances as well as performance within a discrete number of service areas. Variances to budgets are reflected in the forecast outturn for 2013/14 which are loaded on to the Council's financial management system that continue to be monitored throughout the financial year.

Part 1 - Budget Monitoring

The digest reflects the Council's latest forecast of its financial position for the year, assessing expected spend against the agreed budget and split into service area. It also includes information on key risks and volatile budgets (I.E. income streams subject to economic conditions) including any action taken to mitigate their impact. Revenue spend is forecast monthly whereas capital updates are provided on a quarterly basis.

Part 2 - Performance Indicators

This section provides up to date performance data regarding various service areas of the Council including both front line services and support services.

If you have any comments, please contact the following Finance staff for assistance :-

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Contents

	Pages
Part 1 - Budget Monitoring	
Revenue :-	
Summary General Fund (incl Table 1)	3 - 5
Detailed Variances by Service area - Table 2	6 - 12
Salaries Analysis - Table 3	13
Key Financial Risk Area Analysis	14 - 15
Part 2 - Performance Indicators	
Treasury Management Performance	16
Creditor Payment Monitoring	17
Debtors Monitoring	18
Council Tax & NNDR Collection Rates	19

Part 1 - Budget Monitoring

1 - General Fund Revenue

1.1 This report which reflects the new structure that was implemented on 1st July provides an update, in summary form, of the latest position of the Council's revenue budget as at 30th November 2013 (period 8).

1.2 The 2013/14 original net general fund budget requirement was £15,021k prior to movements in reserves (the current budget which includes approved virements is £15,336k). However, the forecast outturn for net expenditure at the end of period 8 is predicted to be £14,906k (see page 5).

A reconciliation between all these balances can be detailed as follows :-

2013/14 Original Budget requirement prior to movements in reserve	<u>Total</u> £15,021k
Add	
Approved virements from usable reserves (see table below) :-	
Local Authority Business Growth Incentive Reserve	£20k
Housing & Planning Delivery Grant Reserve	£35k
Invest to Save Reserve	£25k
Budget Carry Forward Reserve	£235k
2013/14 Current Budget requirement including approved virements	<u>£15,336k</u>
Add	
Anticipated usable movements from reserve (see below table) :-	
Invest to Save Reserve	£317k
Less	
In year forecast variances affecting Economic Impact Reserve (see table on page 4)	(£748k)
Add	
Rounding Adjustments	£1k
2013/14 Forecast Outturn for net expenditure	<u>£14,906k</u>

1.3 Usable Reserves

2013/14 Table of Reserve Movements						
Reserve	Original Budget	In year movement only				Comments
		Reserve Mov'ment as @ Period 7	Period 8 movement		Reserve Mov'ment as @ Period 8	
			Virement	Anticipated Movement		
Earmarked						
Budget Carry Forward	£0k	(£235k)	£0k	£0k	(£235k)	Established to carry over unused 2012/13 revenue budget required for 2013/14.
General						
Housing & Planning Delivery Grant	£0k	(£35k)	£0k	£0k	(£35k)	As per Cabinet (Sept 2012), funding for investment in United Sustainable Energy Agency.
Local Authority Business Growth Incentive (LABGI)	£0k	(£20k)	£0k	£0k	(£20k)	Utilised to part fund the 'Imagine Watford' festival that took place in June 2013.
Invest to Save	£0k	(£342k)	£0k	£0k	(£342k)	Funding for Yr 1 ICT contract costs & professional services relating to Veolia outsourcing.
Economic Impact (see table below)	(£735k)	£443k	£0k	£305k	£748k	Utilised in part to fund current expenditure as well as absorb any unplanned forecast variances reported by services during the current financial year.
Capital Financing						
Vehicle Replacement	£150k	£0k	£0k	£0k	£0k	Created to fund future vehicle purchases via capital. Forecast £150k transfer at year end.
Rounding Adj'ment	£0k	£0k	£0k	(£1k)	(£1k)	
Total	(£585k)	(£189k)	£0k	£304k	£115k	

Note () illustrates a decrease in reserve balances

Anticipated Net Movement on Economic Impact Reserve

The in year movement of £748k is the current unplanned forecast underspend for 2013/14 and can be summarised as follows :-

Original Budget	In year forecast variations affecting Economic Impact Reserve	Overspend / Underspend	Page Nos	@ Period 7 £k	This Period £k	Total £k
(735)	As per Original Budget 2013/14					
	As outlined in Period 7 Finance Digest	Underspend	N/A	443	0	443
	Corporate Strategy & Client Services	Overspend	6	0	(131)	(131)
	Community & Customer Services	Underspend	7	0	3	3
	Democracy & Governance	Overspend	8	0	(75)	(75)
	Human Resources	Underspend	11	0	84	84
	Strategic Finance	Underspend	12	0	423	423
	<i>Rounding Adjustment</i>				1	1
(735)	Total			443	305	748

Note : the above table indicates an increase in the balance of the Economic Impact Reserve at year end of £13k as opposed to (£735k) as a result of £748k of current underspends reported by services up to and including Period 8.

Forecast reserve activity in 2013/14 has been illustrated graphically to reflect the year end carried forward balance on these reserves as at 31st March 2013 including the table of reserve movements as shown on page 3.

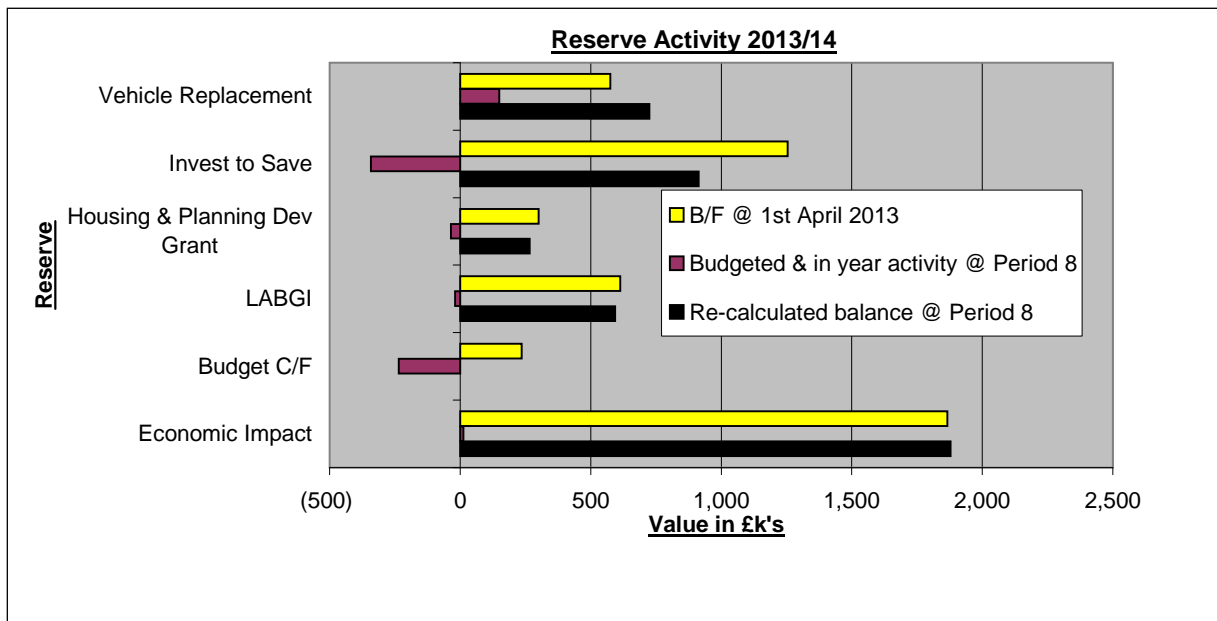


Table 1 - General Fund Summary

General Fund Variance Summary for 2013/14 as @ Period 8 (November 2013)

Service Area	Original Budget	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Variance	
	£000's	£000's	£000's	£000's	£000's	£000's	%	Icon
Corporate Strategy & Client Services	9,513	9,462	328	131	459	9,921	4.9	⊗
Community & Customer Services	4,861	5,167	(55)	(3)	(58)	5,109	(1.1)	☺
Democracy & Governance	1,762	1,431	1	75	76	1,507	5.3	⊗
Regeneration & Development	(558)	(381)	(685)	0	(685)	(1,066)	(179.8)	☺
Managing Director	1,377	1,385	0	0	0	1,385	0.0	☺
Human Resources	0	(22)	0	(84)	(84)	(106)	(381.8)	☺
Strategic Finance	(1,934)	(1,706)	285	(423)	(138)	(1,844)	(8.1)	☺
NET GENERAL FUND	15,021	15,336	(126)	(304)	(430)	14,906	(2.8)	☺
Budgeted Transfer To/(From) Reserves	(585)	(585)	0	0	0	(585)		
In Year Transfer To/(From) Reserves	0	(315)	126	305	431	116		
<i>Rounding Adjustment</i>				(1)	(1)	(1)		
NET BUDGET REQUIREMENT	14,436	14,436	0	0	0	14,436		
<u>Financed By :-</u>								
Revenue Support Grant (including re-distributed NNDR)	(4,765)	(4,765)	0	0	0	(4,765)		
Council Tax receipts	(7,350)	(7,350)	0	0	0	(7,350)		
Other central government funding	(2,321)	(2,321)	0	0	0	(2,321)		
TOTAL FINANCING	(14,436)	(14,436)	0	0	0	(14,436)		
<u>General Fund Working Balance</u>								
Opening Balance	1,350	1,350	0	0	0	1,350		
CLOSING WORKING BALANCE	1,350	1,350	0	0	0	1,350		

Icons

Icons have been used to indicate the severity of the variation against budget.

The key is as follows:

☺ Forecast net expenditure is within budget

☹ Forecast net expenditure is as per budget

⊗ Forecast net expenditure is over budget but there is no cause for concern at this stage.

🚨 Forecast net expenditure is more than 10% and £50k over budget which is a cause for concern.

Table 2 - Variance Analysis by Service and Cost Centre

Service : Budget Owner :	Corporate Strategy & Client Services		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	Lesley Palumbo									
Management Support	0	(158)	(158)	4	0	4	(154)	No monthly forecast variances reported.		
Contract Monitoring	0	4,516	4,516	0	0	0	4,516	No monthly forecast variances reported.		
Parks and Open Spaces	2,122	(1,084)	1,038	43	0	43	1,081	No monthly forecast variances reported.		
Leisure	1,464	(67)	1,397	(24)	0	(24)	1,373	No monthly forecast variances reported.		
Grants	993	41	1,034	(55)	0	(55)	979	No monthly forecast variances reported.		
Street Cleansing	2,075	(1,316)	759	1	(15)	(14)	745	Variations due to the following :- i) Underspend of (£15k) expected on supplies & services notably regarding fees paid to contractors.		
Waste and Recycling	2,629	(2,035)	594	0	68	68	662	Variations due to the following :- i) Additional agency cover requirements prior to outsourcing totalling £45k. ii) Overtime costs incurred to cover staff absence prior to outsourcing totalling £12k. iii) Vehicle abuse costs post lease condition surveys causing an extra £11k spend.		
Partnerships and Performance	229	61	290	42	35	77	367	Variations due to the following :- i) Additional expenditure in relation to maternity leave including cover as well as unmet vacancy savings totalling £7k. ii) Filming income budget reduced by £10k due to lack of demand. iii) Initial supplementary staffing costs of £18k within Communications to be contained within existing budgets going forward.		
ICT Service	0	(8)	(8)	317	44	361	353	Variations due to the following :- i) Net adverse budget variation totalling £44k approved by Shared Services Joint Committee on 18th November 2013.		
<i>Rounding Adjustment</i>	1	(1)	0	0	(1)	(1)	(1)			
Total : Corporate Strategy & Client Services	9,513	(51)	9,462	328	131	459	9,921			

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Agreed Budget Changes reported
in Finance Digest @ Period 7**

(51)

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Community & Customer Services Alan Gough	Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
		£000's	£000's	£000's	£000's	£000's	£000's	£000's	
Customer Services		0	36	36	0	0	0	36	No monthly forecast variances reported.
Housing		1,907	23	1,930	(32)	20	(12)	1,918	Variations due to the following :- i) Review of net B&B position resulting in a £20k adverse change to previous forecast (adjusted year end outturn is still (£12k) below current budget).
Environmental Health and Licensing		1,772	109	1,881	(23)	0	(23)	1,858	No monthly forecast variances reported.
Culture and Play		1,182	138	1,320	0	(24)	(24)	1,296	Variations due to the following :- i) Underspend expected of (£24k) on direct salary costs within the Play Section.
<i>Rounding Adjustment</i>		0	0	0	0	1	1	1	
Total : Community & Customer Services		4,861	306	5,167	(55)	(3)	(58)	5,109	

Notes to Agreed Budget Changes

**Agreed Budget Changes reported
in Finance Digest @ Period 7**

Reason for Agreed Budget Change

306

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Democracy & Governance		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	Carol Chen									
	Legal and Democratic		1,525	67	1,592	0	0	0	1,592	No monthly forecast variances reported.
	Buildings and Projects		237	(400)	(163)	1	75	76	(87)	Variations due to the following :- i) Expected £75k adverse variance the result of a repairs & maintenance review by the Buildings & Projects Section Head restoring the forecast to pre-outsourcing levels.
	Procurement		0	2	2	0	0	0	2	No monthly forecast variances reported.
	Total : Democracy & Governance		1,762	(331)	1,431	1	75	76	1,507	

Notes to Agreed Budget Changes

**Agreed Budget Changes reported
in Finance Digest @ Period 7**

Reason for Agreed Budget Change

(331)

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Regeneration & Development		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	Jane Custance		£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	Commercial Projects (property portfolio)		(4,943)	34	(4,909)	(595)	0	(595)	(5,504)	No monthly forecast variances reported.
	Development Section		1,080	37	1,117	(52)	0	(52)	1,065	No monthly forecast variances reported.
	Transport and Infrastructure		2,676	100	2,776	(37)	0	(37)	2,739	No monthly forecast variances reported.
	Policy Team		617	6	623	0	0	0	623	No monthly forecast variances reported.
	Economic Development		12	0	12	0	0	0	12	No monthly forecast variances reported.
	<i>Rounding Adjustment</i>		0	0	0	(1)	0	(1)	(1)	
	Total : Regeneration & Development		(558)	177	(381)	(685)	0	(685)	(1,066)	

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Agreed Budget Changes reported
in Finance Digest @ Period 7**

177

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Managing Director		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	Manny Lewis									
Corporate Management	1,377	8	1,385	0	0	0	1,385	No monthly forecast variances reported.		
Total : Managing Director	1,377	8	1,385	0	0	0	1,385			

Notes to Agreed Budget Changes

**Agreed Budget Changes reported
in Finance Digest @ Period 7**

Reason for Agreed Budget Change

8

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Human Resources Cathy Watson		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
			£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	Human Resources Client		0	(22)	(22)	0	(84)	(84)	(106)	Variations due to the following :- i) Net favourable budget variation totalling (£84k) approved by Shared Services Joint Committee on 18th November 2013.
	HR Shared Service		0	0	0	0	0	0	0	No monthly forecast variances reported.
	Total : Human Resources		0	(22)	(22)	0	(84)	(84)	(106)	

Notes to Agreed Budget Changes

**Agreed Budget Changes reported
in Finance Digest @ Period 7**

Reason for Agreed Budget Change

(22)

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Strategic Finance		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	Jo Wagstaffe									
Finance and Resources	202	3	205	(20)	0	(20)	185	No monthly forecast variances reported.		
Finance Services Client	123	(3)	120	6	(59)	(53)	67	Variations due to the following :- i) Net favourable budget variation totalling (£59k) approved by Shared Services Joint Committee on 18th November 2013.		
Revenues and Benefits Client	1,818	57	1,875	400	(364)	36	1,911	Variations due to the following :- i) Housing benefit reconciliation that was carried out in September and submitted to Department of Works and Pensions. ii) Net adverse budget variation totalling £213k approved by Shared Services Joint Committee on 18th November 2013.		
Corporate Costs (including adjustments under statute)	(4,077)	171	(3,906)	(102)	0	(102)	(4,008)	No monthly forecast variances reported.		
Finance Shared Service	0	0	0	1	(1)	0	0	Minor variation of (1k) dealt with via recharge to Finance Services Client above.		
Revs and Bens Shared Service	0	0	0	0	0	0	0	No monthly forecast variances reported.		
<i>Rounding Adjustment</i>	0	0	0	0	1	1	1			
Total : Strategic Finance	(1,934)	228	(1,706)	285	(423)	(138)	(1,844)			

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Agreed Budget Changes reported
in Finance Digest @ Period 7**

228

Table 3 - Direct Salaries Analysis

Direct Salary Costs Variance Analysis (Incl Consultancy Costs but excluding Shared Services & IAS19)

Service Area	Previous Year Final Restated	Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Variance		Comments regarding This Month's Forecast Variances
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	%	☺	
Corporate Strategy & Client Services	5,546	5,578	(3,641)	1,937	25	82	107	2,044	5.5	☹	See Table 2 - Variance Analysis by Service and Cost Centre (page 6).
Community & Customer Services	3,523	3,580	(172)	3,408	(12)	(24)	(36)	3,372	(1.1)	☺	See Table 2 - Variance Analysis by Service and Cost Centre (page 7).
Democracy & Governance	1,907	1,840	(254)	1,586	0	0	0	1,586	0.0	☺	No monthly forecast variances reported.
Regeneration & Development	2,745	2,952	(551)	2,401	(32)	0	(32)	2,369	(1.3)	☺	No monthly forecast variances reported.
Managing Director	369	240	(19)	221	0	0	0	221	0.0	☺	No monthly forecast variances reported.
Human Resources	9	17	(2)	15	0	0	0	15	0.0	☺	No monthly forecast variances reported.
Strategic Finance	1,089	169	(7)	162	0	0	0	162	0.0	☺	No monthly forecast variances reported.
Consultancy	225	134	5	139	25	0	25	164	18.0	☹	No monthly forecast variances reported.
Total	15,413	14,510	(4,641)	9,869	6	58	64	9,933	0.6	☹	

Notes to Agreed Budget Changes

Agreed Budget Changes reported in Finance Digest @ Period 7

(4,641)

Table 4 - Key Financial Risk Areas (as at end of November 2013)

Service Area	Original Budget	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Variance		Comments
	£000's	£000's	£000's	£000's	£000's	£000's	%	☺	
Commercial Rental Income (incl Parks & Leisure properties and Multi Storey Car Parks)	(3,283)	(3,283)	(240)	0	(240)	(3,523)	(7.3)	☺	A detailed review of the Council's commercial property portfolio is routinely carried out by Property in consultation with Finance.
Housing Benefit Client :-									
Grant Income (incl Bad Debt cont'n)	(34,348)	(34,348)	385	(4,444)	(4,059)	(38,407)	(11.8)	☺	Extremely high risk area due to demands on the service including claimant volumes and central government changes to entitlements. See Table 2 - Variance Analysis by Service and Cost Centre (page 12) for an explanation to the current month's forecast variance.
Rent Allowance Payments	33,884	33,921	15	3,867	3,882	37,803	11.4	🔔	
Shared Services (Operating Costs) :-									
Finance	821	901	3	(59)	(56)	845	(6.2)	☺	Reviewed and monitored by the appropriate Head of Service. Forecast variations recently approved via the Shared Services Joint Committee held on 18th November 2013.
Human Resources	506	506	0	(84)	(84)	422	(16.6)	☺	
ICT	847	847	317	44	361	1,208	42.6	🔔	
Revenues & Benefits	1,733	1,733	0	213	213	1,946	12.3	🔔	
Parks, Street & Waste Services (Net costs Re: Veolia outsourcing)	0	4,363	0	0	0	4,363	0.0	☺	The client team work closely with representatives of Veolia Environmental Services to ensure the contract is being delivered and adhered to as specified in the contract.

Table 4 - Key Financial Risk Areas (as at end of November 2013) (continued)

Service Area	Original Budget	Current Budget	Forecast Variance to Period 7	Forecast Variance Period 8	Total Forecast Variance	Forecast Outturn	Variance		Comments
	£000's	£000's	£000's	£000's	£000's	£000's	%	☺	
Business Rates Retention	Circa 62,000	Circa 62,000	0	0	0	Circa 62,000	0.0	☺	Current estimates indicate that the council may be below the business rates baseline. The maximum exposure for Watford will be £186k.
Development Control / Building Control and Land Charges Income	(554)	(554)	(34)	0	(34)	(588)	(6.1)	☺	The fragile recovery in economic conditions continue to impact this income stream. Legislation has also affected the ability to charge for Land Charge services. The Council continues to look at operational cost savings mainly through outsourcing of which Building Control is currently under review.
Homelessness Spend (net)	120	120	(30)	20	(10)	110	(8.3)	☺	B&B costs are regularly reviewed by the Housing Section Head who has reported a £20k adverse forecast change during this period. The service continues to look at minimising the impact these costs have on the General Fund.
Investment Interest	(270)	(270)	0	0	0	(270)	0.0	☺	Forecast higher cash balances available for investment offset by very low rates of interest. Other investment opportunities are also being considered E.G. investing with local authorities.
Kerbside Recycling Income	(464)	(464)	0	0	0	(464)	0.0	☺	The council retains significant interest and risk in recycling income post outsourcing which is an area under current review. The change in service to co-mingling which started in early November is expected to improve recycling tonnages collected.

Part 2 - Performance Indicators

2 - Performance Indicators

The following analysis identifies performance on the Council's key 'financial health' and key business indicators.

2.1 Treasury Management Performance

The performance of the council's treasury management strategy for the period ending 30th November 2013 shows an average annualised return on investments of 0.70% which is below the original estimate of 1.0%. The size of the Council's investment portfolio is larger than anticipated so budgeted interest receivable for the year is forecast to be £270k.

The current estimate of interest returns for 2013/14 is:

	<u>2013/14</u>
Best case	1.00 %
Central case	0.70 %
Worst case	0.50 %

2.2

Creditor Payment Monitoring @ Period 8 (November 2013)

The Council paid 98.54% of undisputed invoices within 30 days (against an Audit Commission target of 100%). Under government legislation, invoices not paid within 30 days are subject to interest charges (excluding those invoices that are in dispute).

The number of payments made by BACS for the month was 91.77% (cumulative figure is 90.54%) against a target of 90%.

Creditor Payment Monitoring Statistics By Service Area

Service Area	Total Undisputed Invoices	Late Payments	Payments On Time	% Payments On Time (This Month)	% Payments On Time (Yr to date)
Corporate Strategy & Client Services	63	0	63	100.00	98.33
Community & Customer Services	129	1	128	99.22	97.35
Democracy & Governance	248	2	246	99.19	97.31
Regeneration & Development	66	2	64	96.97	97.74
Managing Director	25	0	25	100.00	96.38
Shared Services	86	4	82	95.35	92.63
Total	617	9	608	98.54	96.76

Cumulative Percentages of Payments Made On Time

Month	2012/13 Actual %	2013/14 Actual %
April	94.67	96.22
May	92.09	95.91
June	91.69	95.94
July	90.91	95.61
August	90.78	96.21
September	90.32	96.54
October	90.32	96.53
November	91.18	96.76
December	92.07	
January	92.26	
February	92.60	
March	92.93	

2.3 Debtors Monitoring @ Period 8 (November 2013)

Debtors monitoring statistics by service area is as follows :-

Invoices Raised from 1st April 2013 to 30th November 2013					
Service Area	No. Invoices	Total Raised £	Collected £	Outstanding	
				£	%
Corporate Strategy & Client Services	1,407	1,032,744	925,752	106,992	10.36
Community & Customer Services	715	968,328	888,713	79,615	8.22
Democracy & Governance	1	17	0	17	100.00
Regeneration & Development	4,028	11,224,160	10,915,268	308,892	2.75
Managing Director	14	6,062,301	6,035,961	26,340	0.43
Human Resources	2	783	783	0	0.00
Strategic Finance	504	840,212	680,227	159,985	19.04
Total	6,671	20,128,545	19,446,705	681,841	3.39

Of the outstanding debt of £681,841, the amount between 0 to 3 months old totals £496,039 (72.75%).

2.4

Council Tax and NNDR Collection Rates

Reference	Description														
RB 1	Council Tax Collection														
Indicator Definition	Percentage of current year council tax collected in year														
		Annual	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
Watford	Target	96.0	10.8	19.8	28.6	37.8	46.7	55.2	64.3	73.5	82.4	90.6	94.0	96.0	
	2012/13 Actual	95.6	11.1	19.6	28.1	36.8	46.0	54.7	64.0	72.8	81.7	90.0	93.4	95.4	
	2013/14 Actual		11.0	19.9	28.5	37.4	46.2	55.0	64.4	73.1					
	Target Achieved?														
	Direction of Travel		↑	↑	↓	↓	↓	↓	↓	↑	↓				
Comment on Performance															
The average in-year collection rate for English Shire Districts in 2012/13 was 97.4%. Targets for 2013/14 have been adjusted in the light of 2012/13 recovery rates and April 2013 changes eg reductions in benefits.															

Reference	Description														
RB 2	NNDR Collection														
Indicator Definition	Percentage of current year national non-domestic rates collected in year														
		Annual	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
Watford	Target	97.0	13.7	23.5	33.4	41.6	50.5	60.1	68.8	77.7	88.4	92.7	94.8	96.5	
	2012/13 Actual	96.7	13.5	23.0	32.6	41.8	50.3	56.6	69.6	79.0	86.7	93.9	95.6	97.0	
	2013/14 Actual		13.3	23.9	32.4	42.3	51.4	60.0	70.4	80.1					
	Target Achieved?														
	Direction of Travel		↓	↑	↓	↑	↑	↓	↑	↑					
Comment on Performance															
The average in-year collection rate for English Shire Districts in 2012/13 was 97.7%. Targets for 2013/14 have been adjusted in the light of 2012/13 recovery rates. The 2012/13 collection and 2013/14 collection to date takes account of rates deferral (a manual calculation is currently done for it as the system cannot yet deal with it).															