

## **FINANCE DIGEST**

**Capital & Revenue Financial Monitoring at**

**Period 9**

**(December 2013)**

**Prepared By : Finance Shared Services**

**Date : 12th February 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.

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## 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 31st December 2013 (period 9).
- 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 £15,350k). The forecast outturn however for net expenditure at the end of period 9 is expected to be £15,064k. A reconciliation between all these balances can be found in the table below :-.

	2013/14		
	Original Budget	Current Budget	Forecast Outturn
<b>2013/14 Original Budget</b> prior to movements in reserve <b>(A)</b>	£15,021k	£15,021k	£15,021k
<b>Add</b>			
In year budget virements into General Fund from / (to) Reserves	£0k	£329k	£329k
In year budget approvals into General Fund from / (to) Reserves	£0k	£0k	£765k
<b>Less</b>			
Forecast movement (to) / from Economic Impact Reserve (this is cumulative underspends reported by services up to Period 9)	£0k	£0k	(£1,051k)
<b>In year anticipated movement (to) / from reserves (B)</b>	£0k	£329k	£43k
<b>Net General Fund Requirement (A)+(B)</b>	<b>£15,021k</b>	<b>£15,350k</b>	<b>£15,064k</b>
<b>Add</b>			
Budgeted transfer to / (from) Vehicle Replacement Reserve	£150k	£150k	£150k
<b>Less</b>			
Budgeted transfer to / (from) Economic Impact Reserve	(£735k)	(£735k)	£316k
<b>Less</b>			
In year budgeted virement & approvals (from) / to Reserves		(£329k)	(£1,094k)
<b>Budgeted and in year anticipated movement to / (from) reserves (C)</b>	<b>(£585k)</b>	<b>(£914k)</b>	<b>(£628k)</b>
<b>Net Budget / Funding Requirement (A)+(B)+(C)</b>	<b>£14,436k</b>	<b>£14,436k</b>	<b>£14,436k</b>

As can be seen above, the Council originally budgeted to use reserve balances totalling (£585k) for financial year 2013/14 which based on current forecasts is now expected to be (£628k), a reduction of -(£43k).

1.3 Usable Reserves

2013/14 Table of Reserve Movements						
Reserve	Original Budget	← In year movement only →			Cumulative Revenue Reserve Mov'ment as @ Period 9	Comments
		Reserve Mov'ment as @ Period 8	Reserve Mov'ment for Period 9 only	Reserve Mov'ment as @ Period 9		
<b>Earmarked</b>						
Budget Carry Forward	£0k	(£235k)	£0k	(£235k)	(£235k)	Established to carry over unused 2012/13 revenue budget required for 2013/14.
Car Parking Zones	£0k	£0k	(£300k)	(£300k)	(£300k)	Ring fenced reserve which picks up the net revenue balance relating to the Parking Service including parking enforcement.
Charter Place Tenants	£0k	£0k	(£148k)	(£148k)	(£148k)	Reserve established by tenant contributions to fund major works at Charter Place.
<b>General</b>						
Housing & Planning Delivery Grant	£0k	(£35k)	£0k	(£35k)	(£35k)	As per Cabinet (Sept 2012), funding for investment in United Sustainable Energy Agency.
Local Authority Business Growth Incentive (LABGI)	£0k	(£20k)	£0k	(£20k)	(£20k)	Utilised to part fund the 'Imagine Watford' festival that took place in June 2013.
Invest to Save	£0k	(£342k)	(£14k)	(£356k)	(£356k)	Funding for Yr 1 ICT contract costs & professional services relating to Veolia outsourcing.
Economic Impact (see table below)	(£735k)	£748k	£303k	£1,051k	£316k	Utilised in part to fund current expenditure as well as absorb any unplanned forecast variances reported by services during the current financial year.
<i>Rounding Adj'ment</i>	<i>£0k</i>	<i>(£1k)</i>	<i>£0k</i>	<i>£0k</i>	<i>£0k</i>	
<b>Total Revenue Reserve</b>	<b>(£735k)</b>	<b>£115k</b>	<b>(£159k)</b>	<b>(£43k)</b>	<b>(£778k)</b>	
<b>Capital Financing</b>						
Vehicle Replacement	£150k	£0k	£0k	£0k	£150k	Created to fund future vehicle purchases via capital.
<b>Total Movement</b>	<b>(£585k)</b>	<b>£115k</b>	<b>(£159k)</b>	<b>(£43k)</b>	<b>(£628k)</b>	

**Note** ( ) illustrates a decrease in reserve balances

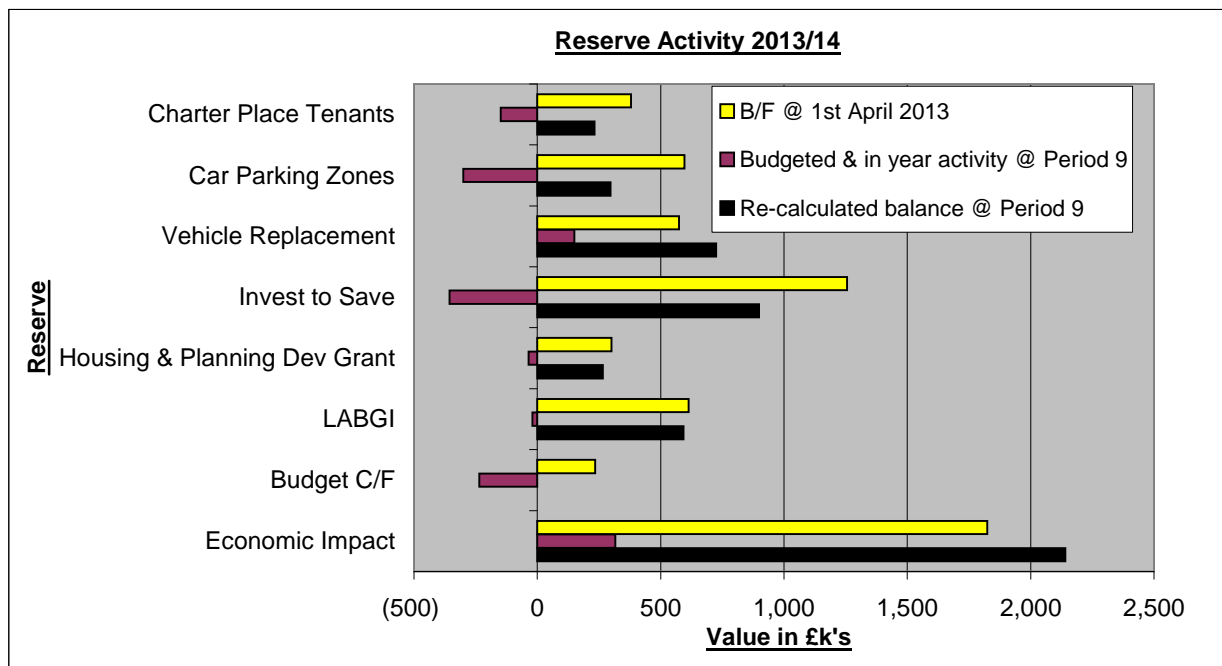
Anticipated Net Movement on Economic Impact Reserve

The in year movement of £1,051k 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 8 £k	This Period £k	Total £k
(735)	As per Original Budget 2013/14					
	As outlined in Period 8 Finance Digest	Underspend	N/A	748	0	748
	Corporate Strategy & Client Services	Underspend	6	0	194	194
	Community & Customer Services	Underspend	7	0	96	96
	Democracy & Governance	Underspend	8	0	75	75
	Regeneration & Development	Underspend	11	0	8	8
	Strategic Finance	Overspend	13	0	(70)	(70)
(735)	Total			748	303	1,051

Note : the above table indicates an increase in the balance of the Economic Impact Reserve at year end of £316k as opposed to a reduction of (£735k) due to £1,051k of current underspends which have been reported by services up to and including Period 9.

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 4.



## Table 1 - General Fund Summary

### General Fund Variance Summary for 2013/14 as @ Period 9 (December 2013)

Service Area	Original Budget	Current Budget	Forecast Variance to Period 8	Forecast Variance Period 9	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	9,737	459	(194)	265	10,002	2.7	⊗
Community & Customer Services	4,861	5,167	(58)	(96)	(154)	5,013	(3.0)	☺
Democracy & Governance	1,762	1,431	76	(75)	1	1,432	0.1	⊗
Regeneration & Development	(558)	(142)	(685)	439	(246)	(388)	(173.2)	☺
Managing Director	1,377	1,385	0	0	0	1,385	0.0	☺
Human Resources	0	(22)	(84)	0	(84)	(106)	(381.8)	☺
Strategic Finance	(1,934)	(2,206)	(138)	70	(68)	(2,274)	(3.1)	☺
<b>NET GENERAL FUND REQUIREMENT</b>	<b>15,021</b>	<b>15,350</b>	<b>(430)</b>	<b>144</b>	<b>(286)</b>	<b>15,064</b>	<b>(1.9)</b>	☺
Budgeted Transfer To/(From) Reserves	(585)	(585)	0	0	0	(585)		
In Year Transfer To/(From) Reserves	0	(329)	431	(145)	286	(43)		
<i>Rounding Adjustment</i>			(1)	1				
<b>NET BUDGET REQUIREMENT</b>	<b>14,436</b>	<b>14,436</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,436</b>		
<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)		
<b>TOTAL FINANCING</b>	<b>(14,436)</b>	<b>(14,436)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(14,436)</b>		
<u>General Fund Working Balance</u>								
Opening Balance	1,350	1,350	0	0	0	1,350		
<b>CLOSING WORKING BALANCE</b>	<b>1,350</b>	<b>1,350</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,350</b>		

### 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 :	<b>Corporate Strategy &amp; Client Services</b>		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 8	Forecast Variance Period 9	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	<b>Lesley Palumbo</b>									
Management Support	0	(158)	(158)	4	(9)	(5)	(163)	Variations due to the following :- i) Savings expected within indirect employee costs and supplies & services of (£3k) and (£6k) respectively.		
Contract Monitoring	0	4,777	4,777	0	(181)	(181)	4,596	Variations due to the following :- i) Expected stage one budget savings of (£181k) as a result of outsourcing Waste, Street Cleansing and Parks and Open Spaces. Future year(s) savings built into the Medium Term Financial Strategy (MTFS) as well as the 2014/15 draft budget.		
Parks and Open Spaces	2,122	(1,081)	1,041	43	0	43	1,084	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	(14)	0	(14)	745	No monthly forecast variances reported.		
Waste and Recycling	2,629	(2,025)	604	68	0	68	672	No monthly forecast variances reported.		
Partnerships and Performance	229	61	290	77	(4)	73	363	Variations due to the following :- i) Underspend of (£4k) anticipated within supplies and services.		
ICT Service	0	(8)	(8)	361	0	361	353	No monthly forecast variances reported.		
<i>Rounding Adjustment</i>	1		1	(1)	0	(1)				
<b>Total : Corporate Strategy &amp; Client Services</b>	9,513	224	9,737	459	(194)	265	10,002			

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Corporate Strategy & Client Services**

**total as @ Period 8**

Contract Monitoring

Parks and Open Spaces

Street Cleansing & Waste and Recycling

**Corporate Strategy & Client Services**

**total as @ Period 9**

(51)

261 Budget re-appropriation from Strategic Finance to Corporate & Client Strategy

3 Funding from Invest to Save Reserve for professional services relating to the Veolia outsourcing

11 Funding from Invest to Save Reserve for professional services relating to the Veolia outsourcing

224



**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 8	Forecast Variance Period 9	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	(12)	(33)	(45)	1,885	Variations due to the following :- i) Change in WBC property portfolio plus higher occupancy levels that have resulted in extra rental income of (£29k). ii) No requirement for agency staff resulting in a net decrease in direct salary costs of (£3k). iii) Review of supplies and services within Housing Demand reflecting a net (£1k) underspend.
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	(24)	(63)	(87)	1,233	Variations due to the following :- i) Underspend expected on direct salary costs across various service areas namely :- a) Watford Museum totalling (£4k) b) Arts & Events totalling (£8k) c) Play Management totalling (£25k) d) Support Team totalling (£12k) ii) Utility savings achieved at Watford Museum totalling (£7k). iii) Additional net income of (£2k) from book sales at Watford Museum. iv) Other minor variations totalling (£5k).
<i>Rounding Adjustment</i>		0	0	0	1	0	1	1	
<b>Total : Community &amp; Customer Services</b>		4,861	306	5,167	(58)	(96)	(154)	5,013	

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Agreed Budget Changes reported  
in Finance Digest @ Period 8**

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 8	Forecast Variance Period 9	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)	76	(75)	1	(162)	Variations due to the following :- i) Previously reported adverse variance by Buildings & Projects in Period 8 not expected to materialise resulting in a (£75k) favourable reverse.		
Procurement	0	2	2	0	0	0	2	No monthly forecast variances reported.		
<b>Total : Democracy &amp; Governance</b>	<b>1,762</b>	<b>(331)</b>	<b>1,431</b>	<b>76</b>	<b>(75)</b>	<b>1</b>	<b>1,432</b>			

Notes to Agreed Budget Changes

**Agreed Budget Changes reported  
in Finance Digest @ Period 8**

Reason for Agreed Budget Change

(331)

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

Service : <b>Regeneration &amp; Development</b>	Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 8	Forecast Variance Period 9	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
Budget Owner : <b>Jane Custance</b>	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
Commercial Projects (property portfolio)	(4,943)	273	(4,670)	(595)	139	(456)	(5,126)	Variations due to the following :- i) Residue of savings expected from transfer of Watford Market to Intu Watford totalling (£9k). ii) Expected return of cash totalling £148k payable to current tenants of Charter Place as part of the Intu Watford transfer. Funding is from Charter Place Tenants Reserve.
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)	300	263	3,039	Variations due to the following :- i) Anticipated net cost of £300k relating to the Parking Service which is chargeable to the Car Parking Zones Reserve.
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>							(1)	
<b>Total : Regeneration &amp; Development</b>	(558)	416	(142)	(684)	439	(245)	(388)	

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Regeneration & Development**

**total as @ Period 8**

Commercial Projects

**Regeneration & Development**

**total as @ Period 9**

177

239 Budget re-appropriation from Strategic Finance to Regeneration & Development

416

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

Service : Budget Owner :	<b>Managing Director</b>		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 8	Forecast Variance Period 9	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	
	Corporate Management		1,377	8	1,385	0	0	0	1,385	No monthly forecast variances reported.
	<b>Total : Managing Director</b>		1,377	8	1,385	0	0	0	1,385	

Notes to Agreed Budget Changes

**Agreed Budget Changes reported  
in Finance Digest @ Period 8**

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 8	Forecast Variance Period 9	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)	(84)	0	(84)	(106)	No monthly forecast variances reported.
	HR Shared Service		0	0	0	0	0	0	0	No monthly forecast variances reported.
	<b>Total : Human Resources</b>		0	(22)	(22)	(84)	0	(84)	(106)	

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Agreed Budget Changes reported  
in Finance Digest @ Period 8**

(22)

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

Service : <b>Strategic Finance</b> Budget Owner : <b>Jo Wagstaffe</b>	Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 8	Forecast Variance Period 9	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	
Finance and Resources	202	3	205	(20)	0	(20)	185	No monthly forecast variances reported.
Finance Services Client	123	(3)	120	(53)	0	(53)	67	No monthly forecast variances reported.
Revenues and Benefits Client	1,818	57	1,875	36	0	36	1,911	No monthly forecast variances reported.
Corporate Costs (including adjustments under statute)	(4,077)	(329)	(4,406)	(102)	70	(32)	(4,438)	Variations due to the following :- i) Review of investment income receivable resulting in a £70k adverse variance.
Finance Shared Service	0	0	0	0	0	0	0	No monthly forecast variances reported.
Revs and Bens Shared Service	0	0	0	0	0	0	0	No monthly forecast variances reported.
<i>Rounding Adjustment</i>	0	0	0	1	0	1	1	
<b>Total : Strategic Finance</b>	(1,934)	(272)	(2,206)	(138)	70	(68)	(2,274)	

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Strategic Finance**

**total as @ Period 8**

Finance and Resources

228

(261) Budget re-appropriation from Strategic Finance to Corporate & Client Strategy

(239) Budget re-appropriation from Strategic Finance to Regeneration & Development

**Strategic Finance**

**total as @ Period 9**

(272)

**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 8	Forecast Variance Period 9	Total Forecast Variance	Forecast Outturn	Total Forecast Variance as a		Comments regarding This Month's Forecast Variances
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	%	Icon	
Corporate Strategy & Client Services	5,546	5,578	(3,641)	1,937	107	0	107	2,044	5.5	☹	No monthly forecast variances reported.
Community & Customer Services	3,523	3,580	(172)	3,408	(36)	(52)	(88)	3,320	(2.6)	☺	See Table 2 - Variance Analysis by Service and Cost Centre (page 8).
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	19	153	25	0	25	178	16.3	☹	No monthly forecast variances reported.
<b>Total</b>	15,413	14,510	(4,627)	9,883	64	(52)	12	9,895	0.1	☹	

Notes to Agreed Budget Changes

<b>Total as @ Period 8</b>	(4,641)
Consultancy	14 Funding from Invest to Save Reserve for professional services relating to the Veolia outsourcing
<b>Total as @ Period 9</b>	<u>(4,627)</u>

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

Service Area	Original Budget	Current Budget	Forecast Variance to Period 8	Forecast Variance Period 9	Total Forecast Variance	Forecast Outturn	Variance		Comments
	£000's	£000's	£000's	£000's	£000's	£000's	%	☺	
Commercial Rental Income (incl Miscellaneous and Parks & Leisure properties as well as Multi Storey Car Parks)	(4,151)	(4,151)	(330)	0	(330)	(4,481)	(7.9)	☺	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)	(4,059)	0	(4,059)	(38,407)	(11.8)	☺	Extremely high risk area due to demands on the service due to claimant volumes and central government changes to benefit entitlements.
Rent Allowance Payments	33,884	33,921	3,882	0	3,882	37,803	11.4	☹	
Shared Services (Operating Costs) :-									
Finance	821	901	(56)	0	(56)	845	(6.2)	☺	Reviewed and monitored by the appropriate Head of Service. Forecast variations reported through the Shared Services Joint Committee.
Human Resources	506	506	(84)	0	(84)	422	(16.6)	☺	
ICT	847	847	361	0	361	1,208	42.6	☹	
Revenues & Benefits	1,733	1,733	213	0	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 monitoring team routinely meet with operational representatives of Veolia Environmental Services to ensure the contract is being delivered as specified by the council.



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

Service Area	Original Budget	Current Budget	Forecast Variance to Period 8	Forecast Variance Period 9	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 including the potential outsourcing of Building Control.
Homelessness Spend (net)	120	120	(10)	0	(10)	110	(8.3)	☺	B&B costs are regularly reviewed by the Housing Section Head who continues to look at minimising the impact these costs have on General Fund.
Investment Interest	(270)	(270)	0	70	70	(200)	25.9	🔔	Low risk investment strategy resulting in reduced yields and subsequent forecast variance of £70k. Other investment opportunities under consideration 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 and negotiation. Co-mingling recycling is expected to have a positive impact on tonnages collected.

## Capital Programme

The position is summarised below and broken down on the following tables.

Capital Programme Financing	2011-2017 7 Year Cost £	2011/12 Actual £	2012/13 Actual £	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Latest Budget £
<b>Expenditure</b>										
General Fund Spend	45,338,610	8,329,492	3,702,019	17,804,705	12,909,422	5,097,918	13,689,967	3,606,710	1,551,000	1,550,000
Section 106 Schemes	6,641,785	1,151,823	1,252,669	3,781,356	2,740,419	1,115,530	1,496,874	0	0	0
<b>Total Expenditure</b>	<b>51,980,395</b>	<b>9,481,315</b>	<b>4,954,688</b>	<b>21,586,061</b>	<b>15,649,841</b>	<b>6,213,448</b>	<b>15,186,841</b>	<b>3,606,710</b>	<b>1,551,000</b>	<b>1,550,000</b>
<b>Funding</b>										
External borrowing from PWLB	0	0	0	4,000,000	0	0	0	0	0	0
Grants and Contributions	3,632,657	603,705	631,678	1,850,000	791,274	791,274	439,000	489,000	439,000	239,000
Reserves	6,373,977	49,741	0	1,500,000	3,377,912	57,461	1,658,324	1,288,000	0	0
Capital Receipts	35,358,591	7,797,210	3,156,703	10,011,867	8,808,360	4,249,183	11,363,608	1,829,710	1,112,000	1,291,000
Section 106 Schemes	6,595,170	1,030,659	1,166,307	4,224,194	2,672,295	1,115,530	1,725,909	0	0	0
<b>Total Funding</b>	<b>51,960,395</b>	<b>9,481,315</b>	<b>4,954,688</b>	<b>21,586,061</b>	<b>15,649,841</b>	<b>6,213,448</b>	<b>15,186,841</b>	<b>3,606,710</b>	<b>1,551,000</b>	<b>1,530,000</b>

Available Funding - Capital Receipts	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Latest Budget £
Balance Bought Forward	12,616,330	12,616,330	12,616,330	11,396,437	3,032,829	3,203,119	3,391,119
Used for Financing	(10,011,867)	(8,808,360)	(4,249,183)	(11,363,608)	(1,829,710)	(1,112,000)	(1,291,000)
New Receipts	7,588,467	7,588,467	3,448,979	3,000,000	2,000,000	1,300,000	2,000,000
<b>Balance Carried Forward</b>	<b>10,192,930</b>	<b>11,396,437</b>	<b>11,816,126</b>	<b>3,032,829</b>	<b>3,203,119</b>	<b>3,391,119</b>	<b>4,100,119</b>

Available Funding - S106	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Latest Budget £
Balance Bought Forward	4,875,415	4,875,415	4,875,415	2,533,709	977,800	992,800	1,010,300
Used for Financing	(4,224,194)	(2,672,294)	(1,115,530)	(1,725,909)	0	0	0
New Receipts	250,000	305,588	305,588	150,000	0	0	0
Interest	37,317	25,000	20,833	20,000	15,000	17,500	20,000
<b>Balance Carried Forward</b>	<b>938,538</b>	<b>2,533,709</b>	<b>4,086,306</b>	<b>977,800</b>	<b>992,800</b>	<b>1,010,300</b>	<b>1,030,300</b>

Capital Investment Programme Schemes	2011-2017 7 Year Cost £	2011/12 Actual £	2012/13 Actual £	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Budget £
<b>General Fund Schemes</b>										
<b>Key Projects</b>										
Capitalised Salaries	0	0	0	0	0	0	0	0	0	0
Cardiff Rd Campus	4,174,376	1,886,444	560,752	1,727,180	277,180	2,209	1,450,000	0	0	0
Cardiff Rd Health Campus - Cont to LABV	3,000,000	0	0	0	0	0	1,500,000	1,500,000	0	0
Cardiff Rd Health Campus - Loan to WHHT	2,000,000	0	0	0	0	0	2,000,000	0	0	0
Green Spaces Strategy	951,825	358,367	339,604	219,529	193,854	113,025	60,000	0	0	0
Colosseum Refurbishment	2,793,728	2,585,794	207,934	0	0	22,662	0	0	0	0
Cultural Quarter Phase 1	4,693,080	124,620	357,939	3,515,395	3,487,328	1,303,548	633,483	89,710	0	0
Contribution to Croxley Rail Link	2,532,014	0	0	2,532,014	0	0	2,532,014	0	0	0
New Market	2,650,000	0	12,580	1,387,420	2,537,420	57,461	100,000	0	0	0
<b>Environmental Services</b>										
Recycling Boxes	55,080	0	15,080	20,000	20,000	3,060	20,000	0	0	0
Trade Waste Recycling Bins	18,118	1,550	16,568	20,000	0	0	0	0	0	0
Additional Green Waste Bins	47,955	11,955	0	0	0	0	18,000	18,000	0	0
5 New Collection Vehicles (DCLG funded)	693,165	0	0	650,000	693,165	693,166	0	0	0	0
Decent Homes Assistance	742,205	166,649	65,556	200,000	110,000	69,940	200,000	200,000	0	0
Env Services Schemes (Handyman Asst)	53,480	27,628	10,852	0	15,000	5,600	0	0	0	0
Env Services Schemes (Empty Homes Asst'ce)	195,326	44,975	75,351	0	75,000	2,410	0	0	0	0
Replacement Domestic Bins	60,000	0	0	20,000	20,000	17,376	20,000	20,000	0	0
30,000 Wheelie Bins (DCLG funded)	548,620	0	0	600,000	548,620	548,628	0	0	0	0
1,100 Eurobins (DCLG funded)	173,485	0	0	320,000	173,485	164,478	0	0	0	0
Energy Grants (Carbon M'gmt/Clim Ch'ge)	61,903	14,184	20,719	77,000	27,000	46	0	0	0	0
JCB Excavator	60,500	0	0	0	60,500	57,520	0	0	0	0
Parks Equipment (6 mowers)	148,024	0	0	0	148,024	148,024	0	0	0	0
Johnson Sweepers (3)	205,845	0	0	0	205,845	205,629	0	0	0	0
Cages (5)	174,341	0	0	0	174,341	0	0	0	0	0
Litter Pick Up Trucks (2)	40,050	0	0	0	40,050	40,050	0	0	0	0
Large Van (Graffiti)	38,737	0	0	0	38,737	39,012	0	0	0	0
Street Furniture Van	29,953	0	0	0	29,953	29,664	0	0	0	0
Flail & Gator (2)	33,989	0	0	0	33,989	33,989	0	0	0	0
POV Electric Cart (1)	15,250	0	0	0	15,250	0	0	0	0	0

**Capital Programme (continued)**

Capital Investment Programme Schemes	2011-2017 7 Year Cost £	2011/12 Actual £	2012/13 Actual £	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Budget £
<b>General Fund Schemes</b>										
<b>Community &amp; Leisure Services</b>										
Allotments Upgrades	1,410,000	0	0	410,000	110,000	31,535	1,300,000	0	0	0
Cassiobury Park HLF Project	625,000	0	22,162	602,838	302,838	277,134	300,000	0	0	0
Farm Terrace Allotments relocation	750,000	0	0	400,000	90,000	72,193	660,000	0	0	0
Hurling Club relocation	950,000	0	0	550,000	100,000	27,751	850,000	0	0	0
Woodside Access Improvements Phase 1	232,288	227,121	5,167	0	0	2,727	0	0	0	0
Waterfield Recreation Gd Car Park Imp'ts	8,688	1,068	7,620	0	0	0	0	0	0	0
St Mary's Tombs	100,316	0	1,024	99,292	99,292	43,850	0	0	0	0

Capital Investment Programme Schemes	2011-2017 7 Year Cost £	2011/12 Actual £	2012/13 Actual £	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Budget £
<b>General Fund Schemes (contd.)</b>										
<b>Housing Services</b>										
Stand Alone Properties (Decent Standards)	309,426	7,696	51,730	97,074	50,000	0	50,000	50,000	50,000	50,000
Mandatory Disabled Facilities Grant	3,004,249	558,636	295,613	826,119	550,000	224,139	400,000	400,000	400,000	400,000
Affordable Housing	189,825	127,868	58,380	527,995	3,577	1,718	0	0	0	0
Private Sector Stock Condition Survey	0	0	0	20,875	0	0	0	0	0	0
<b>Parking Service</b>										
Upgrading / Resurfacing Car Parks	151,235	47,860	7,786	75,589	75,589	35,786	0	0	0	20,000
Multi Storey Car Parks Refurbishment	0	0	0	0	0	0	0	0	0	0

Capital Investment Programme Schemes	2011-2017 7 Year Cost £	2011/12 Actual £	2012/13 Actual £	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Budget £
<b>General Fund Schemes (contd.)</b>										
<b>ICT</b>										
ICT-Hardware Replacement Programme	478,140	57,666	30,474	70,000	70,000	8,261	80,000	80,000	80,000	80,000
ICT-Project Management Provision	600,000	0	0	120,000	120,000	8,700	120,000	120,000	120,000	120,000
ICT-Customer Relationship M'gmt System	25,924	29,824	(3,900)	0	0	0	0	0	0	0
ICT-eDemocracy	16,024	16,024	0	0	0	0	0	0	0	0
ICT - Document Management Processing	15,000	0	0	15,000	0	0	15,000	0	0	0
ICT-Environmental Health	221,067	(12,939)	(3,933)	147,939	147,939	0	45,000	45,000	0	0
Property Asset Management System	22,178	11,317	7,046	3,815	3,815	3,709	0	0	0	0

Capital Investment Programme Schemes	2011-2017 7 Year Cost £	2011/12 Actual £	2012/13 Actual £	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Budget £
<b>Asset Management</b>										
Charter Place	685,626	152,169	533,457	0	0	(9,035)	0	0	0	0
Feasibility & Disposal Costs	0	0	0	300,000	0	0	0	0	0	0
Events Market	79,607	79,120	487	0	0	0	0	0	0	0
Imagine Watford Project	0	0	0	0	0	0	0	0	0	0
Depot Refurbishment	943,475	884,991	16,023	42,461	42,461	23,705	0	0	0	0
Building Investment Programme	2,767,243	333,081	238,193	743,969	515,969	200,351	440,000	440,000	400,000	400,000
Car Parks Structural Surveys	95,000	0	0	70,000	70,000	4,854	15,000	10,000	0	0
Guest Market (Indoor)	1,881	1,881	0	0	0	(2,918)	0	0	0	0
Town Centre CCTV Relocation	466,501	(25,001)	6,371	485,131	485,131	20,063	0	0	0	0
Redevelopment Opportunities	0	0	0	0	0	0	0	0	0	0
Voice Automated Telephony	30,000	0	0	30,000	30,000	30,315	0	0	0	0
Ascot Road Regearing Valuation Support	50,000	0	0	0	50,000	38,089	0	0	0	0
Atrium Phase 5 (GIS & Cad Integration)	34,000	0	0	34,000	34,000	0	0	0	0	0
Veolia Capital Improvements	300,000	0	0	0	60,000	0	60,000	60,000	60,000	60,000
Watford Business Park Redevelopment	300,000	0	0	0	200,000	0	100,000	0	0	0
Match Funding - Capital Projects	110,000	0	0	0	0	0	35,000	35,000	20,000	20,000

**Capital Programme (continued)**

Capital Investment Programme Schemes	2011-2017 7 Year Cost £	2011/12 Actual £	2012/13 Actual £	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Budget £
<b>ICT - Shared Services Joint Committee</b>										
Shared Services Server Replacement	183,636	88,112	95,524	0	0	(2,174)	0	0	0	0
Shared Services-Capita Transition Costs	17,977	7,850	10,127	0	0	0	0	0	0	0
Shared Services ICT Development	200,000	0	0	270,000	200,000	401,273	0	0	0	0
Shared Services Hardware Replace Prog	90,918	24,075	12,843	18,000	18,000	6,313	18,000	18,000	0	0
Shared Services HR CPD Module	3,600	0	0	3,600	3,600	0	0	0	0	0
Shared Services E-Academy	117,114	42,694	74,420	0	0	0	0	0	0	0
Shared Services Income Management	32,987	32,987	0	0	0	0	0	0	0	0
<b>Corp Services / Project Management</b>										
Support Services	3,370,636	413,226	552,470	552,470	552,470	92,082	552,470	500,000	400,000	400,000
<b>New Schemes Requiring Approval</b>										
Telephony-Cost of Replacement server (Macfa	10,000	0	0	0	0	0	10,000	0	0	0
Pop Up Toilets automation and refurbishment	35,000	0	0	0	0	0	35,000	0	0	0
Museum CCTV and Intruder alarm system	50,000	0	0	0	0	0	50,000	0	0	0
Town Centre CCTV Camera Replacement	63,000	0	0	0	0	0	21,000	21,000	21,000	0
<b>Total General Fund Schemes</b>	<b>45,338,610</b>	<b>8,329,492</b>	<b>3,702,019</b>	<b>17,804,705</b>	<b>12,909,422</b>	<b>5,097,918</b>	<b>13,689,967</b>	<b>3,606,710</b>	<b>1,551,000</b>	<b>1,550,000</b>

Capital Investment Programme Schemes	2011-2017 7 Year Cost £	2011/12 Actual £	2012/13 Actual £	2013/14 Original Budget £	2013/14 Current Budget £	2013/14 Actual @ P9 £	2014/15 Latest Budget £	2015/16 Latest Budget £	2016/17 Latest Budget £	2017/18 Budget £
<b>Section 106 Schemes</b>										
Croxley Rail Link	593,832	146	6,056	587,630	0	0	587,630	0	0	0
East Drive Play Area	120,000	0	0	120,000	0	0	120,000	0	0	0
Estcourt Road Improvements	15,000	0	0	15,000	15,000	15,000	0	0	0	0
Stamford Road Rec Play Area	17,000	16,896	104	0	0	0	0	0	0	0
St Johns Road Play Area	31,000	25,324	1,540	4,136	4,136	0	0	0	0	0
Stripling Road Play Area Improvements	10,000	0	10,000	0	0	0	0	0	0	0
Courtlands Close Play Area	40,001	38,993	1,008	0	0	0	0	0	0	0
Goodwood Rec Play Area Improvements	29,077	22,114	1,515	5,448	448	197	5,000	0	0	0
Riverside Recreation Ground	330,000	0	6,501	323,499	323,499	0	0	0	0	0
Colne River Project	1,045,743	39,819	247,753	454,644	508,171	178,651	250,000	0	0	0
Fern Way Play Area Landscaping	15,000	0	0	15,000	0	0	15,000	0	0	0
Knutsford Road	99,994	979	49,515	49,500	49,500	592	0	0	0	0
Local Park Improvements	250,000	67,073	58,133	62,294	62,294	21,318	62,500	0	0	0
Wiggenhall Allotments	75,001	51,199	23,802	0	0	0	0	0	0	0
Local Nature Reserves	79,920	21,175	14,445	24,300	24,300	4	20,000	0	0	0
Watford Museum	15,159	2,659	0	12,500	12,500	5,185	0	0	0	0
Colne Valley Improvements	67,784	28,930	30,155	8,699	0	0	8,699	0	0	0
Oxhey Park	67,979	67,979	0	0	0	0	0	0	0	0
Cow Lane Improvements	23,000	0	0	23,000	23,000	0	0	0	0	0
Woodside Playing Field (Green Flag)	43,978	35,639	8,339	0	0	0	0	0	0	0
Multi Use Games At Meriden	120,000	0	0	120,000	0	0	120,000	0	0	0
Cassiobury Park Study Facilities	19,112	18,953	159	0	0	607	0	0	0	0
Changing Facilities Knutsford Play Fields	412,078	400,272	11,806	0	0	0	0	0	0	0
Waterfield Rec & Knutsford Playground	160,039	6,039	154,000	0	0	0	0	0	0	0
Oxhey Park Bridge	15,226	10,955	4,271	0	0	0	0	0	0	0
Harwoods Rec Play Area	144,799	0	144,799	0	0	0	0	0	0	0
Central Primary School Play Area	40,000	0	40,000	0	0	0	0	0	0	0
North Watford Playing Fields Area	111,489	42	111,447	0	0	0	0	0	0	0
Himalayan Way Play Area	100,000	0	1,058	98,942	0	0	98,942	0	0	0
Jellicoe Road Play Area Improvements	11,000	0	3,262	7,738	845	845	6,893	0	0	0
Watford Fields Play Area	20,000	20,000	0	0	0	0	0	0	0	0
Harebreaks Rec Ground Play Area	121,000	0	0	121,000	121,000	121,320	0	0	0	0
Waterfields Rec Play Area	150,000	0	26,540	73,460	123,460	1,288	0	0	0	0
Meriden Park Play Area	250,000	222,000	0	28,000	28,000	0	0	0	0	0
Callowland Recreation Ground	574,700	12,914	166,082	376,004	395,704	267,063	0	0	0	0
Oxhey Park	550,000	21,000	13,522	515,478	515,478	464,870	0	0	0	0
King George V Playing Field	350,000	12,723	38,583	298,694	298,694	8,795	0	0	0	0
Radlett Road MUGA	30,000	0	0	30,000	0	0	30,000	0	0	0
Leavesden Green Rec MUGA	53,487	0	53,487	0	0	0	0	0	0	0
North Watford Cemetery	75,000	4,000	0	71,000	71,000	0	0	0	0	0
Vicarage Road Cemetery	75,000	4,000	0	71,000	71,000	8,795	0	0	0	0
Cherry Tree Allotments	32,929	0	20,929	12,000	0	0	12,000	0	0	0
Farm Terrace Allotments	3,600	0	3,600	0	0	0	0	0	0	0
Skate Park Improvements	30,000	0	0	30,000	30,000	0	0	0	0	0
Berry Avenue Play Area	60,000	0	0	60,000	0	0	60,000	0	0	0
Southwold Road Play Area	50,000	0	0	50,000	0	0	50,000	0	0	0
Ridgehurst Avenue Play Area	50,000	0	0	50,000	0	0	50,000	0	0	0
Garston Park	62,000	0	0	62,000	62,000	21,000	0	0	0	0
Centennial House Landscaping & Maint'ce	858	0	258	390	390	0	210	0	0	0
<b>Total Section 106 Schemes</b>	<b>6,641,785</b>	<b>1,151,823</b>	<b>1,252,669</b>	<b>3,781,356</b>	<b>2,740,419</b>	<b>1,115,530</b>	<b>1,496,874</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>Rounding Adjustments</i>										
<b>Total Capital Investment Programme</b>	<b>51,980,395</b>	<b>9,481,315</b>	<b>4,954,688</b>	<b>21,586,061</b>	<b>15,649,841</b>	<b>6,213,448</b>	<b>15,186,841</b>	<b>3,606,710</b>	<b>1,551,000</b>	<b>1,550,000</b>

## **Part 2 - Performance Indicators**

### **2 - Performance Indicators**

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

#### **2.1 Treasury Management Performance**

The Council held £38.02m of investments at 31st December 2013 of which £6.0m was a loan from Growing Places with regard the Watford Health Campus Partnership. The Council invested this loan with the Debt Management Office which guarantees full security of funds placed with them and complies with the Council's own investment strategy ranking of security first, liquidity second and investment yield third.

The performance of the Council's treasury management strategy for the period ending 31st December 2013 excluding the loan of £6.0m above shows an average annualised return on investments of 0.63% against a benchmark rate of 0.62%.

Lower yield returns have therefore created a forecast revision to interest receivable which is now expected to be £200k at year end.

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

	<b><u>2013/14</u></b>
Best case	0.70 %
Central case	0.62 %
Worst case	0.50 %

## 2.2

**Creditor Payment Monitoring @ Period 9 (December 2013)**

The Council paid 98.02% 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 92.81% (cumulative figure is 90.77%) against a target of 90%.

**Creditor Payment Monitoring Statistics By Service Area**

<b>Service Area</b>	<b>Total Undisputed Invoices</b>	<b>Late Payments</b>	<b>Payments On Time</b>	<b>% Payments On Time (This Month)</b>	<b>% Payments On Time (Yr to date)</b>
Corporate Strategy & Client Services	71	0	71	100.00	98.57
Community & Customer Services	108	1	107	99.07	97.52
Democracy & Governance	233	5	228	97.85	97.35
Regeneration & Development	106	2	104	98.11	97.81
Managing Director	14	1	13	92.86	96.05
Shared Services	73	3	70	95.89	92.92
<b>Total</b>	<b>605</b>	<b>12</b>	<b>593</b>	<b>98.02</b>	<b>96.89</b>

**Cumulative Percentages of Payments Made On Time**

<b>Month</b>	<b>2012/13 Actual %</b>	<b>2013/14 Actual %</b>
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	96.89
January	92.26	
February	92.60	
March	92.93	

**2.3 Debtors Monitoring @ Period 9 (December 2013)**

Debtors monitoring statistics by service area is as follows :-

<b>Invoices Raised from 1st April 2013 to 31st December 2013</b>					
<b>Service Area</b>	<b>No. Invoices</b>	<b>Total Raised £</b>	<b>Collected £</b>	<b>Outstanding</b>	
				<b>£</b>	<b>%</b>
Corporate Strategy & Client Services	1,411	1,210,600	925,859	284,741	23.52
Community & Customer Services	774	1,101,724	1,056,723	45,001	4.08
Democracy & Governance	1	17	0	17	100.00
Regeneration & Development	4,492	12,055,294	11,321,646	733,648	6.09
Managing Director	14	6,062,301	6,052,701	9,600	0.16
Human Resources	2	783	783	0	0.00
Strategic Finance	542	841,477	682,636	158,842	18.88
<b>Total</b>	<b>7,236</b>	<b>21,272,197</b>	<b>20,040,348</b>	<b>1,231,849</b>	<b>5.79</b>

Of the outstanding debt of £1,231,849, the amount between 0 to 3 months old totals £1,040,789 (84.49%).

## 2.4

**Council Tax and NNDR Collection Rates**

Reference	Description														
<b>RB 1</b>	<b>Council Tax Collection</b>														
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	82.0				
	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														
<b>RB 2</b>	<b>NNDR Collection</b>														
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	87.6				
	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).															