| POLICY AND RESOURCES COMMITTEE | 22 November 2017 |
| --- | --- |
| Is the final decision on the recommendations in this report to be made at this meeting? | **Yes** |

# Second Quarter Budget Monitoring 2017/18

| | |
| --- | --- |
| **Final Decision-Maker** | Policy and Resources Committee |
| **Lead Head of Service** | Director of Finance and Business Improvement |
| **Lead Officer and Report Author** | Mark Green – Director of Finance and Business Improvement (Lead Officer)<br>Paul Holland - Senior Finance Manager Client Accountancy (Report Author) |
| **Classification** | Public |
| **Wards affected** | All |


**Executive Summary**

This report provides the committee with an overview of the revenue and capital budgets and outturn for the second quarter of 2017/18, and highlights financial matters which may have a material impact on the Medium Term Financial Strategy or the Balance Sheet. It also includes an update on the capital programme.

The position for the Council as a whole at the end of the second quarter shows that there is a significant underspend but that the forecast for the end of the year shows this figure reducing. However there are still a number of underlying pressures across all the Committees that need to be addressed to ensure that this position is sustained to the end of the year. The individual variances for each Committee are detailed within Appendix 1.


**This report makes the following recommendations to this Committee:**

1. That the revenue position at the end of the second quarter and the actions being taken or proposed to improve the position where significant variances have been identified, as set out in table 1, paragraph 2.6 are noted;
2. That the capital position at the end of the second quarter is noted;
3. That the performance of the Collection Fund and the estimated level of balances at the year-end is noted;
4. That the write-off of unpaid business rates as set out in Appendix 3 is approved; and
5. That the performance in relation to the Treasury Management Strategy for the second quarter of 2017/18 is noted.

| **Timetable** | |
|---|---|
| ***Meeting*** | ***Date*** |
| Policy and Resources Committee | 22 November 2017 |

# Second Quarter Budget Monitoring 2017/18

## 1. INTRODUCTION AND BACKGROUND

1.1 The Director of Finance & Business Improvement is the Responsible Financial Officer, and has overall responsibility for budgetary control and financial management. However in practice day to day budgetary control is delegated to service managers, with assistance and advice from their director and the finance section.

1.2 The Medium Term Financial Strategy for 2017/18 onwards was agreed by full Council on 1 March 2017. This report advises and updates the committee on the current position with regards to both revenue and capital expenditure against the approved budgets, and also includes sections on Collection Fund performance and Treasury Management performance.

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## 2. REVENUE BUDGET

2.1 Attached at **Appendix 1** is a table detailing the current budget and expenditure position in relation to the first two quarters of 2017/18, to September 2017. The Appendix details net budget for all Service Committees including this one. Actual expenditure is shown to the end of September 2017 and includes accruals for goods and services received but not yet paid for.

2.2 The columns of the table in the Appendix show the following detail:

a) The Service Committee;
b) The value of the total budget for the year;
c) The amount of the budget expected to be spent by the end of September 2017;
d) The actual spend to that date;
e) The variance between expected and actual spend;
f) The forecast spend to year end; and
g) The expected variance at 31 March 2018.

2.3 The figures are analysed in three ways and set out in three tables which show the following levels of detail:

Table 1: by Committee;
Table 2: by Priority;
Table 3: by Expenditure Type.

2.4 Appendix 1 shows that of an annual budget of £20,562,830 there was an expectation that £10,060,738 would be spent by the end of the second quarter of the year. At this point in time the budget is reporting an under spend of £2,547,216. However a significant proportion of this relates to rent allowances and this position will be corrected over the remaining two quarters, and an underspend of £292,040 is projected at present for the year as a whole. Whilst this would be a positive outcome, it remains simply a projection. There remains the risk of unforeseen events and service managers will need to continue maintaining rigorous oversight of their budgets.

2.5 Explanations for variances within individual cost centres which exceed or are expected to exceed £30,000 have been provided in accordance with the council's constitution.

2.6 Each Committee considers the major adverse and positive variances reported within their service areas. In each case they will choose to either: develop plans to act further in resolving the issue; or to continue to monitor the position and act if necessary at a later date. The variances identified to date and year end forecast variances are set out in summary below. Where the year end forecast variance relates to a shared service, only the Maidstone share of the variance is reported.

| | **Positive Variance Q2 £000** | **Adverse Variance Q2 £000** | **Year end Forecast Variance £000** |
|---|---|---|---|
| **Policy and Resources Committee** | | | |
| **Interest & Investment Income –** Interest rates have stayed low over a long period of time. The Council have agreed in its strategy to run down balances so all investments are kept short term, therefore not attracting higher rates of interest | | -62 | -100 |
| **Phoenix Park Industrial Units –** There is currently a vacant unit which has caused this variance. | | -30 | -23 |
| **Economic Development Section -** This variance reflects posts that are currently vacant. | 37 | | 25 |
| **Legal Services -** The service is currently over-achieving against its income target, although this is partially offset by additional costs from a high workload on planning and contracts. | 50 | | 20 |
| **Property & Projects Section -** This variance reflects a post that is currently vacant. | 40 | | 20 |
| **Revenues & Benefits Manager -** This variance reflects a post that is currently vacant, and assumes that the post will not be filled until 2018/19. | 25 | | 45 |
| **Mid-Kent ICT Services –** There are a number of posts currently being held vacant which is creating this variance. | 36 | | 60 |
| **Customer Services -** This variance reflects posts that are currently vacant, although covering these | 37 | | 16 |

| | Positive Variance Q2 £000 | Adverse Variance Q2 £000 | Year end Forecast Variance £000 |
|---|---|---|---|
| with agency staff will reduce the year-end variance. | | | |
| **MBC Human Resources Services Section** – This variance is due to an underspend on running costs, but it is expected that this area will be on budget by the end of the year. | 34 | | 0 |
| **Commercial Investments –** The purchase of new commercial property is now generating additional rental income. | | | 157 |
| **Internal Printing** - This continues to be an area of concern. The hourly rate has been adjusted which has improved the position slightly but further work is needed to resolve the underlying issues. | | -30 | -33 |
| **Policy and Resources total** | | | **187** |
| **Heritage, Culture & Leisure Committee** | | | |
| **Parks & Open Spaces –** Following a restructure this budget area now includes the grounds maintenance team. The variance is a combination of staff vacancies, an under spend on running costs and additional income above the budget. As part of the Medium Term Financial Strategy, this service area is due to make savings of £150,000 over the next two years so this variance shows that it is well placed to deliver this. | 74 | | 143 |
| **Mote Park Café –** The café benefited from a good summer of trading and a reduction in the salaries budget. The operation will be taken over by a private contractor at the end of October. | 41 | | 40 |
| **Bereavement Services –** Income is currently ahead of budget, but the current surplus income is earmarked to fund the refurbishment of the toilets at the crematorium and to undertake some other minor works, so it is anticipated that the service will be on budget by the end of the financial year. | 52 | | 0 |
| **Market -** The adverse variance has arisen from unachieved income in this area, with the most notable shortfall arising from the Tuesday market. This is | | -21 | -40 |

| | Positive Variance Q2 £000 | Adverse Variance Q2 £000 | Year end Forecast Variance £000 |
|---|---|---|---|
| a continuation of the trend observed in previous years and nationally, which indicate this to be a declining sector. Officers are looking at alternative revenue generating opportunities. | | | |
| **Heritage, Culture & Leisure total** | | | **143** |
| **Strategic Planning, Sustainability and Transport Committee** | | | |
| **Development Control Applications** – The current positive variance reflects fees that have been received earlier than anticipated, which is considered to be a consequence of the forthcoming rise in planning fees and the introduction of the Community Infrastructure Levy. The budget assumes an increase in planning fees which has not yet taken place, which means that the positive variance is smaller than would otherwise be the case. Nevertheless, the timing differences described above are expected to give rise to a reduction in the variance over the remainder of the year. | 68 | | 0 |
| **Development Control Appeals** - There are several inquiries that are expected to take place this year which will lead to the authority incurring significant costs. At this stage unbudgeted costs of £200,000 are projected for this financial year in relation to these inquiries and the necessary preparatory work, with substantial further costs if decisions are made to award costs against the council. | 28 | | -200 |
| **Parking Services** – Pay & Display car parks continue to perform overall above budgeted income. There is however an adverse variance against the parking enforcement budget caused by a reduction in Penalty Charge Notice income. This has arisen in part because there is a backlog in dealing with appeals against PCNs. | 132 | | 241 |
| **Mid-Kent Planning Support Service –** This variance is due to vacant posts, which the manager is intending to delete to contribute to the savings requirement identified within the Medium Term Financial Strategy. | 42 | | 62 |

| | Positive Variance Q2 £000 | Adverse Variance Q2 £000 | Year end Forecast Variance £000 |
|---|---|---|---|
| **Strategic Planning, Sustainability and Transport total** | | | **103** |
| **Communities, Housing and Environment Committee** | | | |
| **CCTV –** The variance has arisen from a combination of previously agreed savings targets which have not been realised and a shortfall of income against the budgeted figure. If a proposal to reduce the partnership costs is successful then the variance could be reduced by the end of the year, and officers are looking at other possible savings within the budget. | | -47 | -68 |
| **Street Cleansing -** The variance has improved since Quarter 1, however there is a remaining savings target which has not yet been fully realised. Spend on overtime remains high due to staff absences. The refuse collection spend has now reduced considerably due to new procedures although the budget for the year has been spent. | | -48 | -60 |
| **Homeless Temporary Accommodation** – The projected variance has reduced as compared with Quarter 1. With the benefit of further information the projected growth in homelessness has been revised downwards. However, the service remains under severe pressure from the number of families presenting as homeless and consequently this area will continue to be monitored closely. | | -99 | -72 |
| **Homelessness Prevention –** The current variance reflects issues that are being experienced placing homeless persons into private sector accommodation. | 200 | | 61 |
| **Council-owned Temporary Accommodation –** This variance is a combination of issues, the main ones being additional building maintenance costs and delays in making the accommodation ready for occupation. | | -21 | -31 |
| **Environmental Health Team -** The team have now been transferred to Tunbridge Wells BC as part of the shared service and budgets will be adjusted at | 61 | | 0 |

| | Positive Variance Q2 £000 | Adverse Variance Q2 £000 | Year end Forecast Variance £000 |
|---|---|---|---|
| the revised estimate stage to reflect this. | | | |
| **Communities, Housing and Environment total** | | | **-141** |
| **GRAND TOTAL** | | | **-292** |

*Table 1: Summary of significant variances by committee*

2.7 Following a reference from this Committee at its meeting on 20 September, the Strategic Planning, Sustainability and Transportation Committee was asked at its meeting on 7 November to address the overspend on planning appeal costs. The Committee noted the referral and considered the projected overspend. It has requested a further report on historical, current and projected appeal costs.

2.8 In accordance with best practice, virements are reported to this committee as part of quarterly budget monitoring. A virement represents the transfer of a budget between objectives that occurs subsequent to the formal approval of the budget by Council. The following reportable virements were made during the second quarter of 2017/18:

| **Reason** | **Value £** | **Temp/Perm*** |
|---|---|---|
| Environmental Health budgets adjusted as per CHE report 22/02/17 | 419,310 | Permanent |
| Pre-delivered saving from Heronden Road | 162,020 | Permanent |
| Funded Academy Housing Module (1 year maintenance for the software) from unused Temporary Accommodation budget | 300 | Permanent |
| One Maidstone Business Case Development funded from Business Rates Pool | 20,000 | Temporary |
| Town Centre Management funded from the Business Rates Pool | 15,000 | Temporary |
| Contribution for the Thames Gateway Kent Partnership from the Business Rates Pool | 10,000 | Temporary |
| Budget transferred back to Business Rates Pool from Cultural Development Arts | 7,890 | Temporary |
| Tractivity annual licence funded from Business Rates Pool | 6,750 | Temporary |
| Funded Training & Employment in Economic Development from Business Rates Pool | 6,000 | Temporary |
| Funding for Planning Consultant until March 2018 | 61,750 | Temporary |

| | | |
|---|---|---|
| Funding for Planning Officer until March 2018 | 7,950 | Temporary |
| Carry Forward Fund from 16/17 to 17/18 - from Balances to Contingency. | 468,000 | Temporary |

*Table 2: Reportable virements*

* Temporary virements represent one-off budget transfers to fund a discrete project or purchase. Permanent virements reflect alterations to the base budget which will be carried forward into subsequent years.

## 3. CAPITAL PROGRAMME

3.1 The capital programme was approved by Council on 1 March 2017. Funding for the programme remains consistent with previous decisions of Council in that the majority of resources come from New Homes Bonus along with a small grants budget. Previous decisions of Council, Cabinet and this committee have focused the use of New Homes Bonus on infrastructure projects where these are required by the infrastructure delivery plan that forms part of the Local Plan.

3.2 The current programme is set out in Appendix 2 and shows the current budget and actual expenditure to date. The current budget includes the approved budget plus any unused resources brought forward from 2016/17. This report has previously asked for approval from the Committee for slippage and unused resources, however it is considered more appropriate for this to be done in the future as part of the final outturn report for the year and not as part of these quarterly reports.

3.3 In April 2017 this Committee approved the purchase of a new commercial property on Parkwood Industrial Estate at a cost that was above the allocated budget. Within the overall programme there are the resources to fund the additional cost of £0.581m and the necessary budget transfers will be made as part of the upcoming review of the capital programme which will take place as part of the budget setting process.

3.4 In October 2017 this Committee agreed to the purchase of further commercial property on Parkwood Industrial Estate at a cost of £1.515m. Resources for this acquisition are likewise available and the necessary budget transfers will be made as part of the upcoming review of the capital programme referred to in the previous paragraph.

3.5 This Committee also agreed in July 2017 to the purchase of Lenworth House to develop into apartments available for market rent. Funding for this will come from the indicative scheme funding identified in this Committee's capital programme. However there was none programmed in for this year, so resources will be brought forward in the programme from future years to fund this purchase. The budget for this year represents the deposit payable, with the balance of the purchase price payable in 18 months' time when development is completed.

3.6 The Council has the necessary resources to manage the programme in

2017/18, with the majority of funding coming from New Homes Bonus. However it is projected that the balance of that funding will be used during the course of the year, therefore it may be necessary to borrow to fund any further expenditure. Approval for borrowing has previously been agreed and factored into the programme funding. There is also a government grant in relation to disabled facilities grants funding the programme.

3.7 Following a reference from this Committee at its meeting on 20 September, the Heritage, Culture & Leisure Committee will be asked at its meeting on 28 November to address the projected slippage on Parks & Open Spaces schemes.

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## 4. RESERVES AND BALANCES

4.1 The total of earmarked reserves and general fund balances as at 31st March 2017 was £17.3 million. The makeup of this balance, and movements in the first quarter of 2017-18 are set out in the table below:

| | **1 April 2017 £m** | **30 September 2017 £m** | **31 March 2017 (forecast) £m** |
|---|---|---|---|
| **General Fund** | | | |
| Asset Replacement | 0.2 | 0.2 | 0.1 |
| Planning Management | 0.1 | 0.0 | 0.0 |
| Commercialisation – contingency | 0.5 | 0.5 | 0.5 |
| Invest to Save projects | 0.5 | 0.5 | 0.5 |
| 2016/17 underspend earmarked for Action Areas | 0.1 | 0.1 | 0.0 |
| 2016/17 grants carried forward and spent in 2017/18 | 0.8 | 0.6 | 0.1 |
| Amounts set aside for collection fund deficit | 2.9 | 2.9 | 0.0 |
| Forecast revenue under spend | 0.0 | 0.0 | 0.3 |
| Unallocated balance | 4.2 | 4.2 | 4.2 |
| Sub-total | 9.3 | 9.0 | 5.7 |
| **Earmarked Reserves** | | | |
| New Homes Bonus funding for capital projects | 7.2 | 1.6 | 0.0 |
| Local Plan | 0.2 | 0.2 | 0.0 |
| Neighbourhood Plans | 0.1 | 0.1 | 0.1 |
| Accumulated Surplus on Trading Accounts | 0.3 | 0.3 | 0.3 |
| Business Rates Growth Fund | 0.1 | 0.1 | 0.1 |
| Sub-total | 8.0 | 2.3 | 0.5 |
| **Total General Fund balances** | **17.3** | **11.3** | **6.2** |

*Table 3: General Fund & Earmarked Balances*

4.2 The closing position allows for the minimum level of general balances of £2m, as agreed by Council in March 2017, to be maintained.

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## 5. COLLECTION FUND

5.1 The council is increasingly reliant on income generated through council tax and business rates, which is accounted for through the Collection Fund. Due to the risks in this area, including the risk of non-collection and the pooling arrangements in place for business rates growth, the Council monitors the collection fund carefully.

5.2 The collection rates achieved are reported below, alongside the target for the year, and the actual amount collected. The rates are given as a percentage of the debt targeted for collection in the second quarter of 2017-18:

| | Target % | Actual % | Amount collected |
|---|---|---|---|
| Council Tax | 57.5% | 56.83% | £57,813,007.08 |
| Business Rates | 57.8% | 59.11% | £35,751,235.68 |

*Table 4 : Collection Rates for Council Tax and Business Rates, Second Quarter 2017-18*

5.3 The target was over achieved for business rates, but narrowly missed for council tax. Although as a percentage of the overall total, the variance appears small, the sums involved are significant and officers are therefore monitoring this closely.

5.4 The Head of the Revenues and Benefits Partnership follows a recovery timetable and action will be taken before year end to attempt to bring the collection rate back to target. Officers will continue to pursue payment of any developing arrears along with the arrears from prior years.

5.5 Although collection is exceeding target, overall income from retained business rates growth is lower than anticipated, due to a significant number of reductions arising from businesses successfully appealing against their rateable value. This is a volatile area of income which can be difficult to predict. The council maintains a prudent provision to minimise the impact of appeals on the Council's income.

5.6 Forecast growth in business rates against the Council's baseline at the end of the second quarter is £1.65m against a forecast of £2.0m. The benefit from membership in the Kent Business Rates Pool for 2017-18 is currently predicted at £0.75 million, which represents the difference between the levy of 50% which would have been payable on business rates growth if the council were not part of the pool, compared with the 3.63% payable as a pool member.

5.7 As agreed previously the 30% share of the pool benefit retained by the council will be used to fund the delivery of the Economic Development Strategy, alongside the 30% growth fund share which is spent in consultation with KCC.

## 6. IRRECOVERABLE BUSINESS RATES

6.1 The committee are asked to approve the write off of £189,700.64 unpaid business rates debt identified in Appendix 3. Please note that information relating to individuals is restricted under the Data Protection Act and has therefore been redacted from this appendix.

6.2 As noted above, the council takes a robust approach to recovery of business rates. This involves progressive action which would typically include:

- Reminder for non-payment
- Final notice for non-payment
- Summons for non-payment
- Application to the Magistrates Court for a liability order
- Instruction of an enforcement agent to recover
- Bankruptcy or liquidation, where appropriate
- Proceeding to seek committal to prison (individuals)

6.3 Throughout the process the Council actively encourages contact from any business experiencing difficulty in order to negotiate arrangement for payment.

6.4 The Council could continue to hold these debts as outstanding, but this option is not recommended as there is no prospect of recovery and this would distort the financial position of the Council.

6.5 For the businesses listed in Appendix 3, the Council has exhausted all of the recovery processes in trying to collect the unpaid amounts. It is therefore suggested that these amounts are written off and the Council's accounts are amended to reflect the fact that the payments identified are not expected to be recovered. The council maintains a provision for bad debts, and there is sufficient resource available within this balance to cover the value of the proposed write offs.

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## 7. TREASURY MANAGEMENT

7.1 The Council has adopted and incorporated into its Financial Regulations, the CIPFA Code of Practice on Treasury Management in Local Authorities. This Code covers the principles and guidelines relating to borrowing and investment operations. In March 2017, the Council approved a Treasury Management Strategy for 2017/18 that was based on this code. The strategy requires that this committee should formally be informed of Treasury Management activities quarterly as part of budget monitoring.

7.2 During the quarter ended 30 September 2017:

- UK Consumer Price Inflation (CPI) index rose with the data print for September showing CPI at 3.0%, its highest since June 2013 as the fall in the value of sterling following the June 2016 referendum result continued to feed through into higher import prices.

- The unemployment rate fell to 4.3%, the lowest since May 1975, but the squeeze on consumers intensified as average earnings grew at 2.5%, below the rate of inflation.
- Quarter 2 GDP showed economic activity growing at a much slower pace of 0.3%.
- The yield on the 5-year gilts had risen to 0.80% by the end of September after falling in the first quarter of the year.

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## 8. CURRENT INVESTMENTS AT 30 SEPTEMBER 2017

8.1 The council held investments totalling £26.4 million. A full list of investments held at the end of September is given in Appendix 4. All new investments have been short term which complied with the current strategy.

8.2 Investment income for this period is £24,000.

8.3 Average interest rate for this period is 0.42%. The benchmark for investments is 3 month LIBOR plus 10 basis points. 3 Month LIBOR at the end of September was 0.33%, which means the benchmarked figure is 0.43%.

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## 9. BORROWING

9.1 As at 30 September 2017, no requirement for short or long term borrowing had arisen.

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## 10. PREFERRED OPTION AND REASONS FOR RECOMMENDATIONS

10.1 In considering the strategic position on the revenue budget at the end of September 2017 the committee has been provided with details of the actions each service committee plans to take on significant variances. The committee can chose to note those actions and reconsider the outcomes at the end of the third quarter or it could chose to take further action.

10.2 The Committee is requested to note the content of the report and to enable more accurate monitoring of the programme in future periods.

10.3 The capital programme is reporting expenditure of £7,730,474 to the end of the second quarter, with slippage of £630,000 identified. Details of the programmes where major slippage occurs have been detailed at Appendix 2. The committee is requested to note the current position of the programme and the proposals put forward to fund the new commercial property purchases.

10.4 Details of the performance of the Collection Fund and the level of available balances are both as expected and the committee need only note this information at this time.

10.5 Treasury Management is for information only as the Audit, Governance & Standards Committee takes responsibility for considering changes that may be required, for reference on to Council. The committee could make reference to the Audit, Governance and Standards Committee of any issues that it may wish to be considered at a future meeting.

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## 11. RISK

11.1 The Council has produced a balanced budget for both capital and revenue expenditure and income for 2017/18. This budget is set against a backdrop of limited resources and an difficult economic climate. Regular and comprehensive monitoring of the type included in this report ensures early warning of significant issues that may place the Council at financial risk. This gives this committee the best opportunity to take actions to mitigate such risks.

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## 12. CONSULTATION RESULTS AND PREVIOUS COMMITTEE FEEDBACK

12.1 The second quarter's budget monitoring report will be considered by each of the other three service committees. The key issues and their consideration is set out in table 1 at paragraph 2.6.

12.2 This report will not lead to further consultation.

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## 13. NEXT STEPS: COMMUNICATION AND IMPLEMENTATION OF THE DECISION

13.1 The second quarters budget monitoring reports are being considered by the service committees in November 2017, culminating in a full report to this Committee.

13.2 There are no significant issues arising from this report that require action from this Committee. The success of actions by the other service committees to manage the pressures in their budgets will be regularly reported to this Committee through later versions of this report.

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## 14. CROSS-CUTTING ISSUES AND IMPLICATIONS

| Issue | Implications | Sign-off |
|---|---|---|
| **Impact on Corporate Priorities** | This report monitors actual activity against the revenue and capital budgets and other financial matters set by Council for the financial year. The budget is set in accordance with the Council's medium term financial strategy which is linked to the strategic plan and corporate priorities. | Director of Finance & Business Improvement |
| **Risk Management** | The Council has produced a balanced budget for both capital and revenue expenditure and income for 2017/18 This budget is set against a backdrop of limited resources and an difficult economic climate. Regular and comprehensive monitoring of the type included in this report ensures early warning of significant issues that may place the Council at financial risk. This gives this committee the best opportunity to take actions to mitigate such risks.<br>The issues set out in this report do not exhibit the level of potential risk identified in previous years. | Director of Finance & Business Improvement |
| **Financial** | Financial implications are the focus of this report through high level budget monitoring. The process of budget monitoring ensures that services can react quickly to potential resource problems. The process ensures that the Council is not faced by corporate financial problems that may prejudice the delivery of strategic priorities. | Director of Finance & Business Improvement |
| **Staffing** | The budget for staffing represents approximately 50% of the direct spend of the | Director of Finance & |

| | | |
|---|---|---|
| | council and is carefully monitored. Any issues in relation to employee costs will be raised in this and future monitoring reports. | Business Improvement |
| **Legal** | The Council has a statutory obligation to maintain a balanced budget this monitoring process enables the committee to remain aware of issues and the process to be taken to maintain a balanced budget for the year. | [Legal Team] |
| **Equality Impact Needs Assessment** | The budget ensures the focus of resources into areas of need as identified in the Council's strategic priorities. This monitoring report ensures that the budget is delivering services to meet those needs. | Director of Finance & Business Improvement |
| **Environmental/Sustainable Development** | No specific issues arise. | Director of Finance & Business Improvement |
| **Community Safety** | No specific issues arise. | Director of Finance & Business Improvement |
| **Human Rights Act** | No specific issues arise. | Director of Finance & Business Improvement |
| **Procurement** | No specific issues arise. | Director of Finance & Business Improvement |
| **Asset Management** | Resources available for asset management are contained within both revenue and capital budgets and do not represent a significant problem at this time. | Director of Finance & Business Improvement |

## 15. REPORT APPENDICES

The following documents are to be published with this report and form part of the report:

- Appendix 1: Second Quarter 2017/18 Revenue Monitoring – Strategic Level
- Appendix 2: Second Quarter 2017/18 Capital Monitoring
- Appendix 3: Written-off Business Rates Second Quarter 2017/18

- Appendix 4: List of investments as at 30 September 2017

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## 16. BACKGROUND PAPERS

None