

OUTCOME 1 - ECONOMIC DEVELOPMENT PROJECTED OUTTURN 201415 - KEY AREAS - 1st REVIEW

	Expenditure Budget 2014/15	Income Budget 2014/15	Net Budget 2014/15	Expenditure Projected Outturn 2014/15	Income Projected Outturn 2014/15	Net Projected Outturn 2014/15	Expenditure Projected Outturn Variance 2014/15	Income Projected Outturn Variance 2014/15	Net Variance 2014/15	Net variance 2014/15 (vacancies included)	RAG rating	Variance Explanation
	£	£	£	£	£	£	£	£	£	£		
Car Parking	1,417,800	(1,510,000)	(92,200)	1,417,800	(1,510,000)	(92,200)	0	0	0	0	GREEN	Income figure is high for the first three months due to the receipts from annual parking permits. Historically income will taper off during the rest of the year and a break even position is forecast.
Concessionary Fares	4,109,800	0	4,109,800	4,109,800	0	4,109,800	0	0	0	0	GREEN	Actual payments and commitments to Stockton exceed budget by £132,000, inflation to be given from pay and prices.
Regeneration - Development Control	319,600	(445,500)	(125,900)	319,600	(465,500)	(145,900)	0	(20,000)	(20,000)	(22,788)	GREEN	Saving of £12500 computer costs not paid as there is not yet a replacement system for Ocella, new systems are being looked at and this budget may be required then for running costs. Income is about target now, there could be more schemes before the year end. Small saving on vacant posts.
Integrated Transport Unit	2,347,100	(127,600)	2,219,500	2,347,100	(127,600)	2,219,500	0	0	0	(6,445)	AMBER	Expenditure is based on demand lead transport costs and academic year. ITU are projecting a breakeven position at Qtr 1. Some vacancy savings 6k.
Mima	1,649,200	(739,000)	910,200	1,131,895	(325,179)	806,716	(517,305)	413,821	(103,484)	(179,725)	AMBER	mima is to transfer to Teesside University provisional date the 1st August, this is the projected saving on mima at transfer. But additional costs could arise as we are get nearer to Divestment. Vacancies 76k.
Regeneration - New Homes bonus	0	(1,627,000)	(1,627,000)	0	(1,681,669)	(1,681,669)	0	(54,669)	(54,669)	(54,669)	GREEN	Allocation higher than budgeted
Middlesbrough Theatre/Town hall	1,533,500	(1,087,300)	446,200	1,533,500	(1,087,300)	446,200	0	0	0	(7,621)	GREEN	The Panto is selling well at the moment and is ahead of previous years ticket sales numbers, but it remains to be seen if this is a continuing trend. It is believed that targets will be achieved.
Transporter Bridge (includes Visitors Centre)	347,100	(289,400)	57,700	336,210	(233,750)	102,460	(10,890)	55,650	44,760	44,760	RED	Income is severely reduced this year to date, as the Bridge is still closed due to the HLF works / repainting. Also profiling issue in that all of the GL lines within the budget have been profiled on twelfths, when in fact there is seasonality within some of the budget lines, in particular the income due from the recharge to Stockton Council for 50% of the costs which is done monthly.
Other vacancies			0	(178,707)		(178,707)	(178,707)		(178,707)	(30,734)		
KEY AREAS TOTAL : ECONOMIC DEVELOPMENT	11,724,100	(5,825,800)	5,898,300	11,017,198	(5,430,998)	5,586,200	(706,902)	394,802	(312,100)	(257,222)		
OTHERS NON KEY	1,695,700	(410,100)	1,285,600	1,740,347	(474,462)	1,265,885	44,647	(64,362)	(19,715)	(74,593)		
Total	13,419,800	(6,235,900)	7,183,900	12,757,545	(5,905,460)	6,852,085	(662,255)	330,440	(331,815)	(331,815)		

RAG RATINGS

R	> 20%
A	10 - 20 %
G	< 10%

The rag ratings are calculated with the net variance as a percentage of the net budget for the period.