

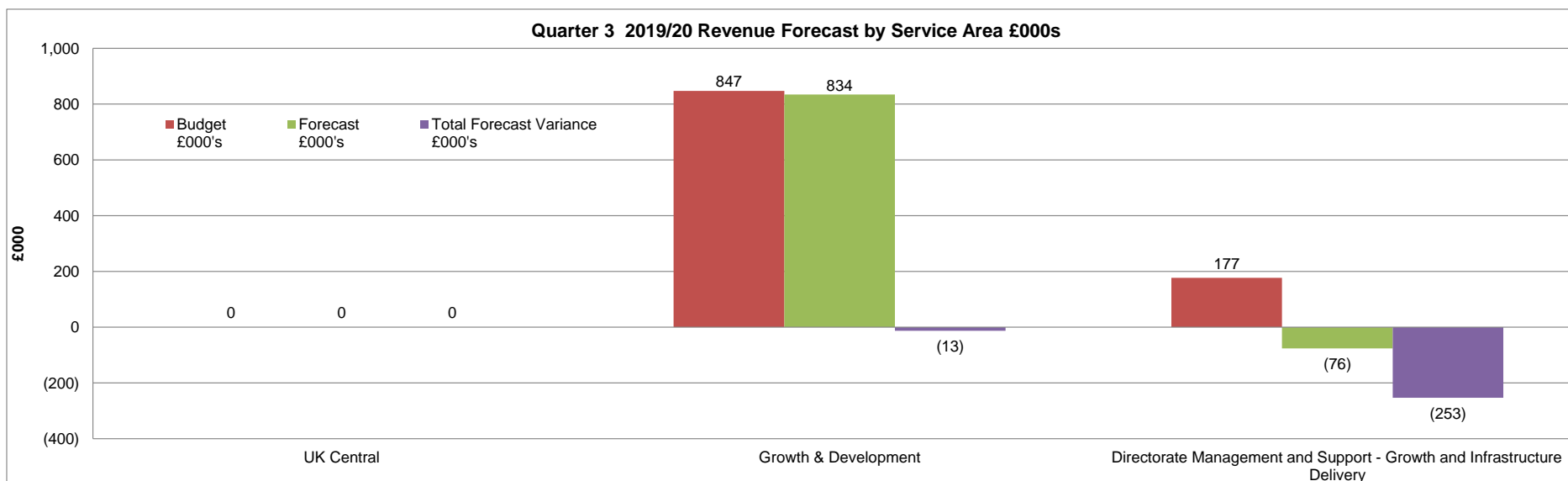
Growth and Infrastructure Delivery Quarter 3 2020/21 Financial Position

Economy and Infrastructure Directorate Position

The context of this Cabinet portfolio position is taken into account with the whole of the Economy and Infrastructure Directorate which is currently forecasting an adverse variance of £1.713million due to the impact of Covid-19 and £919,000 attributable to other factors which is offset by use of reserves (£919,000).

1. 2020/21 Revenue Position

Current Forecast - £266,000 Favourable Variance



2. Explanations for significant Revenue Variances

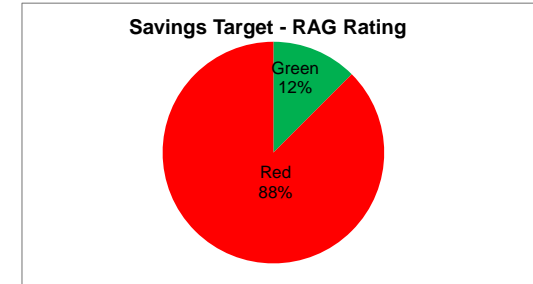
Service Area	Budget £000's	Forecast £000's	COVID-19 Forecast Variance £000's	Non COVID-19 Forecast Variance £000's	Total Forecast Variance £000's	Comments
UK Central	0	0	0	0	0	The UK Central service area is wholly externally funded therefore there is no net budget.
Growth & Development	847	834	42	(55)	(13)	COVID-19 Adverse variance due to lower than expected rental income from the Chelmund's Cross Enterprise Centre. Non COVID-19 Favourable variance due to salary savings as consequence of temporary vacancies.
Directorate Management and Support - Growth and Infrastructure Delivery	177	(76)	0	(253)	(253)	Early delivery of savings re-invested in the Directorate as part of MTFS and use of Directorate reserve towards funding an overall variance of nil for the Economy and Infrastructure Directorate.
Total	1,024	758	42	(308)	(266)	

3. 2020/21 Capital Position

Schemes	Budget £000's	Forecast £000's	Variance £000's	Comments
Chelmunds Cross Enterprise Centre	35	35	0	Reconfiguration of reception area and vacant units at Chelmunds Cross Enterprise Centre.
Warm Homes Fund (Council Properties)	283	11	(272)	Installation of central heating in SCH properties. Variance due to fewer than originally expected installations having been completed within the prescribed period.
Wildlife Ways Green Corridors Support	24	24	0	Funding to support non-ERDF green corridor elements of the Wildlife Ways programme.
Greening The Grey (Landscapes)	3,172	3,172	0	Funding for landscape elements of the Greening The Grey programme.
Greening The Grey (Small Grants)	50	50	0	Funding to provide small grants to partners to provide additional works as part of the Greening The Grey programme.
Woodside Industrial Unit Refurbishment	2	2	0	Final works and retention payment for works refurbishing industrial units.
Kingshurst Village Centre	385	949	564	Project provides funding for the acquisition of properties as part of wider regeneration of Kingshurst Village Centre. Variance as consequence of some acquisitions being completed earlier than envisaged (during 2021/22). The forecast expenditure is within the total budget for the project which is fully funded by the WMCA thus variance has no net impact on SMBC.
UGC HS2 NEC Longabout	40	40	0	Capital elements of works on the NEC longabout as part of the wider UKC HS2 Interchange programme being delivered by the UGC.
UGC HS2 NEC Roundabout Over Trace	15,862	15,862	0	Capital elements of works on the NEC roundabout over the trace as part of the wider UKC HS2 Interchange programme being delivered by the UGC.
Old Damson Lane Travellers Phase 2	1	1	0	Final works and retention payment for works developing travellers pitches.
Langley Hall Park ERDF Small Habitats Project	39	39	0	ERDF Small Habitat grant funded project with match funding from parks commuted sums.
Bees And Tress - ERDF Small Habitats Grant	61	61	0	ERDF Small Habitat grant funded project with match funding from section 106 contributions.
Damsels And Dragons	98	98	0	ERDF Small Habitat grant funded project with match funding from the Environment Agency.
Matched Funding Schemes	60	60	0	Project provides match funding to supplement external funding sources.
Strategic Investment Properties	6,194	6,194	0	Project provides funding for the acquisition of strategic property investments, closely aligned with WMCA funding of Strategic Outline Case Phase 2, delivering developments and housing.
Dickens Heath Infrastructure	24	24	0	Project working in partnership with Dickens Heath Management Company and the Parish Council to agree future management arrangements for part of the Village Centre following the liquidation of the Dickens Heath Development Company.
Total	26,329	26,622	293	

4. 3 Year Savings Targets £000s

Description of Target	2020/21 £000's	2021/22 £000's	2022/23 £000's	Comments
Review of Council budgets to remove small value budget lines	(2)			Proportion of cross cutting Council saving attributable to Growth and Infrastructure Delivery Portfolio.
Review of back office functions across the directorate			(14)	Proportion of Economy and Infrastructure Directorate saving attributable to Growth and Infrastructure Delivery Portfolio.
Total	(2)	0	(14)	



5. Reserves

	Balance as at 31st March 2020 £000's	Forecast (contribution) / use			Forecast Balance at the end of 2022/23 £000's	Forecast (contribution) / use beyond 2022/23 £000's	Proposed as part of 2023/24 MTFS £000's	Forecast Remaining Balance £000's
		2020/21 £000's	2021/22 £000's	2022/23 £000's				
Reserves Balance	(740)	274	(167)	0	(634)	499	135	(0)