

Variance to June 2006	Comments
123,658	Dwelling Rent and Service Charges. The rent collection rate is less than was budgeted for and voids are at higher than budget, although the rate is reducing. There is a high level of empty sheltered housing and Orlit properties.
(5,809)	Homeless Admin & Waiting List. Expenditure on premises costs is lower than profile.
(58,268)	Local Housing Offices. Included in the budget are a number of new posts that are currently vacant pending a review of the role of Estate Managers. Premises and Supplies & Services expenditure is also below budget.
(32,619)	Tenants Participation Management. The underspend results from a vacancy and low expenditure on Environmental Improvements as schemes are being worked up following consultation.
(48,923)	Housing Management. The underspend is due to a staff vacancy and unspent on supplies and services.
(8,158)	Tower Blocks & Flats. Overall expenditure on electricity is lower than profile.
26,237	Rent Collection and Accounting. The overspend is due to an accrual made for the anticipated increase in rent for Southfield park. Provision has been made for a quarter of the estimated annual increase.
(54,861)	Repairs Service. The sub total for Repairs Service activities shows a small underspend against the profiled budget. Work is continuing on the introduction of cost plus, so the individual variances are likely to continue for several months, though the total variance should not be significant.
(16,601)	OCH Management. Small underspend resulting from little expenditure on maintenance and minor repairs.
126,611	Logistics & Stores. The overspend is mainly as a result of unidentified savings which are currently held on this budget. These will be allocated soon. Unbudgeted expenditure relating to staff attending union meetings and 'lorry waiting time' costs have also been incurred.
20,727	Operational Management. Unproductive time by apprentices is charged to this budget and is the cause of the overspend.
(37,090)	Estates Shops & Caretaking Services. Budgeted work on estate shops has not taken place pending a review and less expenditure on supplies and services has resulted in an underspend
(34,720)	Contact Centre. Underspend due to vacancies pending the formation of the combined contact centre for Oxford City Homes.
21,745	Capital Projects. Small overspend on employee costs which will be recovered through fee income in future months.
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Forecast	
(30,302)	The forecast is for a surplus of £30,302. The reduction from the approved budget is due to an increase in rent for Southfield Park. Negotiations are still taking place with the landlord but the increase is estimated to be £111,000.