

CITY SURVEYORS DEPARTMENT - BUDGET MONITORING STATEMENT 2018/19							
QUARTER 3	Latest Approved	Quarter 3	Total Expenditure	(Under)/Over	Projected Outturn	Under/Over	
LOCAL RISK BUDGET	Budget	Profile	to Quarter 3	Spend for Period	At Quarter 3	Spend	NOTE
	£000	£000	£000	£000	£000	£000	
<b>City Surveyor</b>							
<b>City Fund</b>							
City Fund Estate & Leadenhall	2,420	491	446	(45)	2,180	(240)	1
CPAT & City Centre	557	427	423	(4)	540	(17)	
Walbrook Wharf	985	796	816	20	1,085	100	2
Mayor's & City of London Court	23	17	25	8	33	10	
Recoverable Projects	0			0		0	
Lower Thames St Roman Bath	8	6	7	1	10	2	
R&M & MI Work for other departments	1,374	1,020	1,012	(8)	1,491	117	3
Corporate FM cleaning & security	108	81	101	20	125	17	
	5,475	2,838	2,830	(8)	5,464	(11)	
<b>City's Cash</b>							
City's Cash Estate	3,223	2,458	2,558	100	3,048	(175)	4
Departmental	9,608	7,235	7,585	350	9,931	323	5
Mayoralty & Shrievalty-	92	69	79	10	98	6	
R&M & MI Work for other departments	2,203	1,637	1,720	83	2,297	94	6
Corporate FM cleaning & security	566	424	363	(61)	565	(1)	7
	15,692	11,823	12,305	482	15,939	247	
<b>Bridge House Estates</b>							
Bridge House Estates	2,254	1,135	1,072	(63)	2,133	(121)	8
Tower Bridge Corporate FM cleaning	196	147	218	71	254	58	
	2,450	1,282	1,290	8	2,387	(63)	
<b>Guildhall Administration</b>							
Guildhall Complex	7,552	5,635	6,225	590	8,372	820	9
	7,552	5,635	6,225	590	8,372	820	
<b>Total City Surveyor Local Risk</b>	<b>31,169</b>	<b>21,578</b>	<b>22,650</b>	<b>1,072</b>	<b>32,162</b>	<b>993</b>	

**Notes**

1. The underspend at quarter three is due to delays in cyclical works on the strategic estate. This, plus an anticipated reimbursement of fees on London Wall Place, mean a significant underspend is forecast for year-end.
2. A shortfall on income from letting vacant floors, plus a higher than anticipated level of reactive spend on Old Bailey, City Gardens and Off-Street Parking, has produced an overspend at quarter three. Further reactive spend, plus this shortfall in income, accounts for the forecast outturn position.
3. Whilst quarter three is largely in balance, additional reactive works are anticipated which account of the forecast overspend.
4. The quarter three overspend is due to cyclical works and other premises costs running ahead of budget. This will correct itself in the final quarter and, with the cancellation of two cyclical projects no longer required, the forecast outturn moves into underspend.
5. The overspend at quarter three comprises additional spend on employee budgets for agency staff and recruitment costs and overall shortfall in fee income due to reduced

number of major deals. Anticipated income from some major projects (e.g. 22 Bishopsgate in quarter four) should reduce the net overspend by year-end.

6. The overspend at quarter three and at year-end is due to some additional one-off reactive repairs and maintenance works at Magistrates Court, Billingsgate Market, Epping Forest and Hampstead Health.
7. The underspend at quarter three is due to delays compared to the profiled budget. This underspend is anticipated to be caught up by year-end.
8. The quarter three underspend is due to slippage on cyclical works and additional dilapidations income, offset in part by some additional FM employee costs and professional fees. This will continue to year-end producing the forecast underspend.
9. The overspend at quarter three relates to higher directly employed salary costs (security, maintenance and facilities), increased energy prices from October, and significant additional reactive repairs and maintenance works. These costs pressures account for the forecast year-end overspend.