

Full Council

Friday 28th June 2020

Covid 19 – Operational Impact

Summary Analysis

- Refuse collection is up 25% in tonnage since the start of the lockdown
- Scheme 1 - We have paid over £16.2m in grants to over 1400 businesses - 85% of eligible businesses
- Scheme 2 - Discretionary – 127 applications, 48 paid £385k
- We have paid over £45k to 20 community groups and generated £24k in match funding

Summary Analysis

- Community Hub – Staffed over weekends to ensure we could fulfil need
- Over 70 Community groups registered to provide support
- Over 75% of employees are working from home
- 37 staff have been redeployed to Covid-19 related activities - 20% of non-operational staff
- Overall estimated financial impact of £3m as at June 2020

Covid 19 – Financial Impact

Delta Return

Delta Return – 19th June

	Estimate May	Estimate June
Income at Risk	2,426,386	1,997,000
Additional Costs Expected for year	509,000	1,071,000
TOTAL	2,935,386	3,068,000
Covid Grant Funding Received	1,000,731	1,000,731
Variance	1,934,655	2,067,269
% variance	65.91%	67.38%

Delta Return – 19th June

INCOME			
High Value Risk Area's	2020/21 Budget	Estimate May	Estimate June
Planning Income	1,011,800	185,497	185,000
Building Control Income	223,100	141,297	141,000
Land Charges Income	135,700	36,187	36,000
Licences	115,300	17,295	6,800
HB Subsidy/overpayment recovery		126,000	126,000
Markets	36,300	30,250	35,000
Commercial Waste Services (excl GW)	518,000	120,867	112,500
Green Waste 3 month refund	889,000	296,333	296,000
Health and Wellbeing - TAC	186,100	167,158	135,000
Wellbeing	460,700	115,175	0
Car Parks	294,900	209,657	210,000
Crematorium	467,900	70,185	70,000
Tenants Rents	440,400	168,820	146,300
Commercial Property Portfolio	1,662,800	554,267	310,000
Treasury Management	270,000	117,000	117,000
Enforcement	68,400	70,400	70,400
TOTAL	6,780,400	2,426,386	1,997,000
PERCENTAGE RISK		35.79%	29.45%

Delta Return – 19th June

EXPENDITURE		
Additional Cost Estimates	May	June
Waste additional resources	21,000	50,000
Leisure Contract incl staffing	78,000	678,000
Additional Cost of Homelessness	5,000	20,000
Rough Sleepers	0	10,000
Additional Costs of ICT wfh	25,000	25,000
Contracts paid but reduced/no provision	5,000	8,000
Environmental and Regulatory		6,000
Capital Salaries for deferred projects	80,000	9,000
Direct Cost of Admin Business Grants (excl officer time)	25,000	30,000
Increased cost of capital on borrowing £7m	130,000	0
Capital Delay re ERP	80,000	80,000
Covid - capital impact MRLC	60,000	60,000
Community Grants		50,000
Letters to Vulnerable Actuals (Shielding)		20,000
PPE estimate + sanitisers		25,000
TOTAL ADDITIONAL EXPENDITURE	509,000	1,071,000

Delta Return – 19th June

TAXATION	June Estimate
	£'m
Business rates losses- COVID-19 reliefs	6.356
Business rates losses - Deferrals	0.030
Business rates losses - other	0.390
Business Rates losses subtotal (cash receipts)	6.776
Business rates losses subtotals (after reliefs)	0.420
Council Tax receipt losses - working age LCTS	0.714
Council Tax receipt losses - payment failure	0.360
Council Tax receipt losses - other	1.264
Council Tax receipt losses total	2.338
Collection Fund Losses - Total	2.758

Covid 19 – Impact Summary of Commercial Property

Presented by Ian Knowles

Investment Portfolio

If all of the tenant requests made as of 24/6/2020 are accepted by WLDC then this would have an overall effect of reducing the portfolio income and yields as follows:

Year	Forecast Income	Covid Adjusted Income	Forecast Running Yield	Covid Adjusted Running Yield
2020	£1.41m	£1.28m	6.5%	5.9%
2021	£1.43m	£1.37m	6.7%	6.3%

This equates to £137k loss of income in 2020 and £60k in 2021