



PART A:	MATTERS DEALT WITH UNDER DELEGATED POWERS
REPORT TO:	POLICY AND RESOURCES COMMITTEE
DATE:	1 APRIL 2010
REPORT OF THE:	CORPORATE DIRECTOR (s151) PAUL CRESSWELL
TITLE OF REPORT:	REVENUE BUDGET MONITORING
WARDS AFFECTED:	ALL

EXECUTIVE SUMMARY

1.0 PURPOSE OF REPORT

1.1 To present to members a revenue budget monitoring report for 2009/2010.

2.0 RECOMMENDATION

2.1 It is recommended that members note the content of the report.

3.0 REASON FOR RECOMMENDATION

3.1 To meet the requirements of internal inspection and to ensure Members are kept regularly informed of the Council's financial position (in year).

4.0 SIGNIFICANT RISKS

4.1 There are no significant risks in receiving this report.

REPORT

5.0 BACKGROUND AND INTRODUCTION

5.1 At the 3 December meeting of this committee members received the first budget monitoring report following changes to reporting agreed with the Resources Working Party. This report provides an in year position as at the 28 February 2010.

6.0 POLICY CONTEXT

6.1 This report is in line with existing policies.

7.0 CONSULTATION

7.1 No further consultation has taken place on the content of this report.

8.0 REPORT DETAILS

8.1 Attached at Annex A is a summary of the significant variances within the Council's revenue accounts in the current year, 2009/2010. This report is derived from the information contained within the EMIS reports plus additional significant budgets within the Authority. EMIS reports are considered at each Resources Working Party meeting.

8.2 Members will see that overall to date there is a net increase in costs of £526k with a projection for the full year of £585k. Of this £354k is planned to come from earmarked funding in specific Council reserves and £90k relates to funding of the Council's capital programme.

8.3 Comments on some specific areas of cost increase were provided in the last report. The following are additional comments on the this Annex:

- (i) The salary saving includes approximately £70k from the pay award being 1% less than budgeted and are shown net of the moratoria target of £58k.
- (ii) Fuel cost increases have been considered as part of the 2010/2011 budget process.
- (iii) Due to the recession the recyclate collected has reduced and as such recycling credit income is down.
- (iv) External audit fees have increased significantly over recent years and it was considered as a growth item as part of the budget for 2010/2011.

8.4 Other significant budgets including Concessionary Fares and vehicle lease costs are all expected to be within budget.

8.5 The projections are that £140k will be required from the Council's general reserve to meet this expenditure. As part of the 2010/2011 budget setting members approved the transfer of the Capital Contingency reserve balance of £150k to the General Reserve in order to ensure that the balance remains within the range set by Council.

9.0 IMPLICATIONS

9.1 The following implications have been identified:

- a) Financial
There are no financial implications arising out of this report.
- b) Legal
There are no new legal issues arising out of this report.
- c) Other (Equalities, Staffing, Planning, Health & Safety, Environmental, Crime & Disorder)
There are no significant issues arising out of this report.

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Background Papers:

None

Background Papers are available for inspection at:

N/a