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<b>PART A:</b>	<b>MATTERS DEALT WITH UNDER DELEGATED POWERS</b>
<b>REPORT TO:</b>	<b>POLICY AND RESOURCES COMMITTEE</b>
<b>DATE:</b>	<b>9 DECEMBER 2010</b>
<b>REPORT OF THE:</b>	<b>CORPORATE DIRECTOR (s151) PAUL CRESSWELL</b>
<b>TITLE OF REPORT:</b>	<b>REVENUE BUDGET MONITORING</b>
<b>WARDS AFFECTED:</b>	<b>ALL</b>

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## **EXECUTIVE SUMMARY**

### **1.0 PURPOSE OF REPORT**

1.1 To present to members a revenue budget monitoring report for 2010/2011.

### **2.0 RECOMMENDATION**

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

### **3.0 REASON FOR RECOMMENDATION**

3.1 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 Members regularly receive in year monitoring of part of the council's financial position. This is important as part of the budget monitoring process and also allows member to be aware of potential issues in setting subsequent budgets. This report provides an in year position as at the 30 October 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, 2010/2011. 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 £92k with a projection for the full year of £129k. Of this £29k is planned to come from funding in specific Council reserves and £100k relates to funding of the Council's capital programme.

8.3 The following are additional comments on the Annex:

- (i) The salary savings are significant, however must be reviewed in conjunction with the additional costs relating to the voluntary redundancy programme. This programme will be broadly self financing in year, with significant base budget savings for the 2011/2012 budget;
- (ii) There are pressures on some income budgets and some realignment of income estimates may be required as part of the budget strategy for 2011/2012, it is of note that fee income from Development Control offsets some of this shortfall;
- (iii) A one-off significant rates refund has been obtained of £70k. The Resources Working Party discussed this on the 23 November and agreed to consider potential uses of this once the 2011/2012 financial settlement and implications are better known;
- (iv) In year Government cuts has resulted in projected income from the Local Authority Business Grants Incentive Scheme (LABGI) not now being received. An adjustment to the base budget will be required for 2011/2012.

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

## **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.

**Paul Cresswell**  
**Corporate Director (s151)**

Author: Paul Cresswell, Corporate Director (s151)  
Telephone No: 01653 600666 ext: 214  
E-Mail Address: paul.cresswell@ryedale.gov.uk

**Background Papers:**

None

**Background Papers are available for inspection at:**

N/a