

Detail of Other Centrally Held Budgets

These are budgets that are required to meet financial liabilities of a corporate nature or to create capacity to meet expenditure demands that occur periodically (for example a 53 week pay year).

	Net Budget £000	Projected Out-turn £000	Variance £000
<u>Pensions - Costs of Early Retirements</u> This is the cost of decisions made to allow staff to take early retirement in prior years, together with the implications of the '85-year' rule for both the Local Government Pension Scheme and the Teachers' Pension Scheme. The increased costs are due to new retirements under the latter.	683	801	+118
<u>Redundancy Payments</u> At the moment redundancy payments are expected to lower than the budget provided, but the saving is needed to compensate for the additional costs of retirements shown above.	530	425	-105
<u>Park & Ride - provision for staff passes costs</u> The budget included a saving to reduce the expenditure by £45k pa. It is not expected that this can be fully delivered in 2006/07, but is being looked at as part of the Job Evaluation exercise.	50	70	+20
<u>Reserve for 53 week pay year</u> The next 53 week pay year is 2007/08. This money is set aside each year to meet these occasional costs to ensure that there is no additional expenditure pressure every 5 - 6 years.	59	59	-
<u>Employer Superannuation Contributions to North Yorkshire Pensions Fund</u> This represents the additional amount that is budgeted to meet the Council's liability on the fund. The rate charged to service accounts is in line with FRS17 rules, but the total cost to the Council is 17.6%.	606	606	-
<u>Revenue Support Grant (RSG) Amending Report 'Clawback'</u> The Council were advised that RSG granted in prior years was to be 'clawed back' as part of the settlement for 2006/07 for redistribution to other Councils. This was a consequence of the government recalculating	231	231	-
<u>Capital Programme running costs</u> This is to fund the revenue consequences of specified capital schemes. When the development 'goes live' the money will be transferred to the service budget.	301	301	-
<u>Specific Contingency for Rental Income losses</u> This money is set aside to compensate the revenue accounts where there is a loss of rental income due to an asset being sold to generate a capital receipt to support the capital programme. Currently it is not expected that the full sum will be required this year, but it will depend on the timing of disposals.	46	25	-21
<u>Specific contingencies set up as part of the budget process</u> This is the provision made for the costs of the job evaluation exercise. Any money not needed for the in-year costs of the project will be transferred to reserves to meet the future costs of decisions made.	1,541	1,541	-
<u>Management Challenge set to find further budgetary savings in the financial year</u> This saving has been addressed as part of the overall re-alignment of the budgets. See main report for details.	(100)	-	+100
<u>Other central provisions</u> This includes specific contingency items set aside in the budget process which have not yet been allocated (e.g. nndr bill inflation) and provision for bad and doubtful debts.	556	556	-
Total	4,503	4,615	+112