

REPORT TO: TAYSIDE VALUATION JOINT BOARD – 19 NOVEMBER 2012
REPORT ON: REVENUE MONITORING FOR 6 MONTHS TO 30 SEPTEMBER 2012
REPORT BY: TREASURER
REPORT NO: TVJB 19-2012

1 PURPOSE OF REPORT

The purpose of this report is to appraise the Joint Board of the latest monitoring position on its 2012/13 Revenue Budget, based on the actual spend to 30 September 2012.

2 RECOMMENDATIONS

It is recommended that the Board:-

- i. note the Revenue Monitoring position as at 30 September 2012;
- ii. note that the Treasurer and the Assessor will continue to monitor the Board's projected outturn for 2012/13 and endeavour to ensure that the final outturn is within the approved Revenue Budget

3 FINANCIAL IMPLICATIONS

Based on the financial ledger information up to 30 September 2012 the projected outturn for the financial year 2012/13 shows an underspend of £84,000 (see Appendix A). If the final outturn position is an underspend, this will be returned to the constituent Councils. The projected balance on the General Reserve at 31 March 2013 is estimated to be £103,000.

4 MAIN TEXT

Reasons for Revenue Expenditure Variances:

The main reasons for the projected underspend of £84,000 can be summarised as follows:-

£000

STAFF COSTS:

Chief Officer

Projected overspend relates to slippage allowance of 1.75% not being achieved during the year to 31st March 2013. 8

Principal Officer

One Principal Officer retired in June 2012, another is working reduced hours and another is on maternity leave resulting in a projected underspend of £52k at 31 March 2013. (52)

Admin & Professional

Projected overspend relates to slippage allowance of 1.75% not being achieved during the year to 31st March 2013. 3

General Division

One employee is currently on maternity leave which in addition to delays in filling vacant posts has resulted in a projected underspend of £11k at 31st March 2013. (11)

Technicians

Two employees are currently working reduced hours resulting in a projected underspend of £32k at 31st March 2013 (32)

**TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
6 MONTHS TO 30 SEPTEMBER 2012**

	(1)	(2)	(3)	(4)
	Final Revenue Budget 2012/13 £	Actual & Committed to 30-Sep-12 £	Projected Outturn 2012/13 £	Projected Variance Overspend/ (Underspend) (3)-(1) £
Expenditure:				
Staff Costs				
- Gross Pay	2,010,045	908,543	1,882,889	(127,156)
- Superannuation	357,422	162,005	335,284	(21,138)
- Superannuation Supplementary Charges	0	7,279	0	0
- National Insurance	153,646	70,011	143,955	(9,691)
- Overtime	5,000	952	5,000	0
Additional E R Duties	23,000	0	23,000	0
Slippage (1.75%)	(44,119)	0	0	44,119
Other Staff Costs	15,000	6,545	15,000	0
	<u>2,519,994</u>	<u>1,155,335</u>	<u>2,406,128</u>	<u>(113,866)</u>
Property Costs	343,900	204,361	343,100	(800)
Supplies & Services	313,600	96,980	314,600	1,000
Transport Costs	64,500	23,319	64,500	0
Third Party Payments	30,000	23,020	60,000	30,000
GROSS EXPENDITURE	<u>3,271,994</u>	<u>1,503,015</u>	<u>3,188,328</u>	<u>(83,666)</u>
Income :-				
Requisitions - Valuations	2,848,991	1,631,475	2,848,991	0
- Electoral Registration	391,403	195,713	391,403	0
Additional E R Duties	27,000	13,494	27,000	0
Interest on Revenue Balances	2,000	0	2,000	0
Other	2,600	335	2,600	0
GROSS INCOME	<u>3,271,994</u>	<u>1,841,017</u>	<u>3,271,994</u>	<u>0</u>
NET EXPENDITURE/(INCOME)	<u>0</u>	<u>(338,002)</u>	<u>(83,666)</u>	<u>(83,666)</u>