

Audit and Governance Committee 2 March 2007

West Yorkshire Passenger Transport Authority - Budget update

ALL £000's	Approved Budget 2006/07	Latest forecast
<u>Executive</u>		
Concessionary travel	37,600	37,600
Subsidised Services	22,091	22,091
Passenger Services	8,288	8,398
Rail Charges	67,811	67,811
Pensions	1,458	1,458
Financing charges	1,503	1,503
Central Contingency	0	0
Other Activities	4,829	4,779
	143,580	143,640
Grant from Authority	-143,580	-143,640
Use of PTE reserves	0	0
<u>Authority</u>		
Special Rail Grant	-67,810	-67,810
Rural Bus Grant	-1,044	-1,044
Interest Received	-423	-423
Rents etc	-1,159	-1,159
<i>Less</i>		
Interest Paid	4,797	4,797
Minimum Rev Provision	4,428	4,428
Other costs	1,381	1,381
	-59,830	-59,830
Grant to PTE	143,580	143,640
Transport Levy	-87,301	-87,301
Payments to Districts	3,600	3,600
Use of PTA reserves	-49	-109
Reserves b/f	6,598	6,598
Remaining reserves at year end	6,549	6,489

Commentary

There is little movement against the forecast outturn approved by the PTA at its meeting on 9 February. There has been some increase in the costs of repairing shelters as a result of the high winds over the past couple of months.

The Authority is close to reaching a final settlement in the fraud. Once this is resolved then its impact on the results for the current year will be included above.

Funding of the additional capital expenditure from the surpluses achieved on refinancing of loans is shown on the capital schedule.

Work is ongoing to identify options to manage the impact of the concessionary fares appeal by First Group. The implementation plan and revised outturn figures will be reported to the Authority.