

5 EDUCATION DEPARTMENT – EARLY RETIREMENT (ER8/03) (AN491-2003)

The Committee is asked to resolve that ER8/03, Clerk/Typist within the Education Department, be retired on the authority of Dundee City Council with effect from 30th November, 2003. This retiral will be in accordance with the Local Government Pension Scheme (Scotland) Regulations 1998, on the basis that the employee satisfies the conditions of the “85-year Rule”.

The financial implications of this proposal will be net costs in the current year of £11,580, which will be met from the Education Department’s 2003/2004 Revenue Budget.

In years 2004/05 onwards (to date of normal retirement) net savings will result.

	Year 1 £	Year 2 £	Year 3 £	Year 4 onwards £
Saving in filling of post	1,370	2,920	2,549	2,173
Less additional superannuation Costs	<u>(12,950)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (Cost)/Saving	<u><u>(11,580)</u></u>	<u><u>2,920</u></u>	<u><u>2,549</u></u>	<u><u>2,173</u></u>