

BUDGET MONITORING 2008/09**Report By: Director of Resources****Wards Affected**

County-wide

Purpose

1. To report to Strategic Monitoring Committee on the council's performance against revenue and capital budgets as at 31 December 2008 and provide an indication of the estimated outturn for the 2008/09 financial year.

Financial Implications

2. As set out in the attached appendices.

Background

3. Details of the forecast of revenue and capital outturn for 2008/09 based on service and financial performance information as at 31 December are attached.
4. Appendix A includes the detailed revenue budget report. The revenue position is shown in summary and then further detail is given by directorate. The overall position shows a projected underspend of £238k, which represents approximately 0.2% of the Council's net budget.
5. The projected revenue position has improved by £1.53m since September which reflects the on-going work to deliver recovery plans, the application of non-recurring funding and underspends on treasury management activities.
6. The capital programme budget monitoring is at Appendix B. The overall position is a forecast expenditure of £65.7m. The increase from the original budget of £57.9m is fully funded and includes all sources of finance including grants.

RECOMMENDATION

THAT the report be noted, subject to any comments the Committee wishes to make.

BACKGROUND PAPERS

None