
REVENUE BUDGET UPDATE

1 SUMMARY

- 1.1 This report outlines the arrangements for advising the Executive of the outcome of the local government finance settlement and its impact on the Councils budgetary position.

2 RECOMMENDATION

- 2.1 The Executive note that a supplementary paper will be tabled at the Executive advising members on the outcome of the local government finance settlement and updated budget forecast.

3 DETAIL

- 3.1 As part of the approach to the budget the intention has been to update the Executive on the forecast budget outlook at each meeting. The last update submitted to the Executive on 3 November forecast a cumulative shortfall over the 3 years to 2014-15 of £6.9m. The local government finance settlement is expected within the next few days. Rather than prepare an updated budget forecast which would then need to be changed to reflect the local government finance settlement I have held back on preparing the updated budget forecast. The updated budget forecast will be prepared once the local government finance settlement is announced and reviewed. A statement summarising the updated budget forecast and outcome of the local government finance settlement will be tabled at the Executive on 15 December.

4 CONCLUSION

- 4.1 A supplementary paper will be tabled at the Executive advising members on the outcome of the local government finance settlement and updated budget forecast.

IMPLICATIONS

Police – None

Legal – None

Financial – None directly from this report.

HR – None

Equal Opportunities – None

For further information please contact Bruce West, Head of Strategic Finance 01546-604151

Bruce West, Head of Strategic Finance

7 December 2011