

Report to: Budget Panel

Date of Meeting: 2nd December 2010

Report of: Head of Strategic Finance

Title: Finance Digest October 2010 (Month 7)

1. SUMMARY

- 1.1. This report provides an update of the latest Revenue and Capital Budget forecast outturn for 2010/11 as at 31st October 2010 and includes the Finance Digest at Appendix A.

2. RECOMMENDATIONS

- 2.1 That Budget Panel considers the revenue and capital forecast for 2010/11 outturn as at 31st October 2010.

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3 IMPLICATIONS

3.1 Financial

The budget variations reported on are contained throughout the attached Digest. Should the forecast overspend occur then the Council's Working Balance or specific general reserves would have to be utilised to cover the deficit.

3.2 Legal Issues (Monitoring Officer)

None

3.3. Potential Risks

Budget projections can be volatile and a number of risk areas require monitoring by Heads of Services.

Background papers:

The following background papers were used in the preparation of this report

Budget Revenue and Capital Estimates 2010/11

Medium Term Financial Strategy 2010/11 – 2014/15

If you wish to inspect or take copies of background papers please contact the officer named on the front page of the report.