



Belfast City Council

Report to:	Strategic Policy and Resources Committee
Subject:	Revenue Budget 2008/09 Update
Date:	20 March 2009
Reporting Officer:	Trevor Salmon, Director of Corporate Services
Contact Officer:	Trevor Salmon, Director of Corporate Services

Purpose

The purpose of this report is to provide Members with an update on the forecasted year end outturn for 2008/09.

Relevant Background Information

Based on the half year actual position, Members were informed at the November Strategic Policy and Resources Committee that the forecasted year end outturn was an overspend of £850,000. Members were further informed at the Strategic Policy and Resources Committee on 12 December that through various cost cutting measures the year end forecasted overspend had been reduced to £400,000.

Key Issues

Based on figures up to the end of December 2008, the forecast year end outturn for 2008/09 is an overspend position of £271,000. The key drivers for the overspend continue to be loss of external income, loss of investment income and inflationary pressures on utility costs.

Members should be reassured that income and expenditure is being monitored on a continuous basis and officers are working hard to identify further short term cost reductions to further reduce the potential overspend to a zero level.

Any material changes to the forecast will be reported to Members at the earliest possible opportunity and a further update will be brought to the Strategic Policy and Resources Committee in April at financial year end.

Recommendations

Members are asked to note the contents of the report and agree to receive a further update report in April 2009.

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