

18. Budget Committee Report

Purpose of Report

1. To inform The Authority of the proceedings of the Budget Committee Meetings held on 16 October and 26 November 2009.
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Recommendations

The Committee recommends that the Authority notes the proceedings of the Budget Committee Meetings held on 16 October and 26 November 2009.

Capital and Revenue Budget Monitoring

2. The Treasurer updated the Committee on the position regarding Revenue and Capital Budgets for the first 6 months of 2009/10, and the Committee noted that the Treasurer forecasted a favourable variance of £0.124m on the Budget adopted by the Authority in February.

The Medium Term Financial Plan

3. The Committee considered various options for the Medium Term Financial Plan and noted that the Treasurer would be reporting to the Authority Meeting on 18 December 2009.

Treasury Activities 2009/10

4. The Treasurer updated the Committee on Treasury activities for the first half of 2009/10 and the Committee noted that the overall investment strategy remained prudent, that is low risk with low returns.

Supporting Information

Background Papers: Agendas and papers for Meetings of the Budget Committee held on 16 October and 26 November 2009.

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