

48/07 (4) **Legal and Democratic Services:** The Cabinet Member (Finance and Resources) was invited to present the budget. The Cabinet Member outlined the approach taken to the budget, the key issues and the key variations, the proposed efficiency savings and the main risks to the budget and advised that there were no potential growth items. One of the main variations for 2008/09 was a reduction of land charges income due to the complications caused by the introduction of Home Improvement Packs, the poor outlook for the housing market and the activities of private sector search agents. He reported that an efficiency saving of £14,000 had been achieved through the deletion of a mayoral chauffeur post. Room hire charges had been increased by 4% and the biggest risk to the budget was the uncertainty surrounding the land charges income. One Member queried whether any money had been put aside for a potential judicial review over the termination of the highways agency agreement. The Director of Resources confirmed that money would be available.

Members agreed the budget.

(Seven Members voted for the motion and there were three abstentions)

(6.15 pm - 6.25 pm)