

Maidstone Borough Council

Corporate Services Overview and Scrutiny Committee

Tuesday 2 December 2008

Impact of the Economic Downturn on the Council's Budget

Report of: Senior Overview and Scrutiny Officer

1. Introduction

- 1.1 At the meeting of the Corporate Services Overview and Scrutiny Committee on 7 October 2008, Members discussed their future work programme and agreed to receive an update on the impact of the credit crunch on the Council's finances.
- 1.2 The Chief Finance Officer, Derek Williamson, will be in attendance to provide Members with an overview of the ways in which the Council is being affected by the economic downturn.

2. Recommendation

- 2.1 Members are recommended to discuss the key issues with Mr Williamson and make recommendations to Cabinet as they see fit.
- 2.2 Possible areas for discussion include, but are not limited to:
 - Impact on the Capital Programme;
 - Asset management;
 - Impact on benefits and housing;
 - The security of the Council's investments.