

Portfolio Holder for Regeneration and Planning



County Hall
Llandrindod Wells
Powys
LD1 5LG
29 March 2017

For further information please contact

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NOTICE OF INTENDED PORTFOLIO HOLDER DELEGATED DECISION

The Portfolio Holder has received the following report for a decision to be taken under delegated authority. The decision will be taken on **4 April 2017** (i.e. 3 clear days after the date of this note). The decision will be published on the Council's website but will not be implemented until 5 clear days after the date of publication of the decision) to comply with the call-in process set out in Rule 7.37 of the Constitution.

1.	BUDGET VIREMENT
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KPRL 6346
Dawn 6342 w/L 3/14/16

Powys County Council

For Finance use
REF
JOURNAL NO
JOURNAL NAME

Capital Budget Virement Application Form

[Please see guidance notes on page 2532 of the Intranet]

To	Professional Lead Finance		
From	David Micah	Project Manager	
	Natasha Morgan	Budget Holder	
	Sue Bolter	Service, Head of Service	
Date	10 March 2017		

Details of Virement

Please refer to notes to ensure all the relevant details are included.

As a result of the purchase of unit 23, Ffrwdgrech Estate Brecon being delayed to late January 2017 due to legal concerns over the vendor's title to part of the land included for sale (being essential parking for the occupiers of the unit after refurbishment), it has not been possible to spend all of the allocated budget during this financial year.

An initial budget of £380,000 was created to fund the purchase of the property (£275,000 plus Stamp Duty Land Tax and legal fees), with the residual budget to be used to progress an initial refurbishment and conversion programme to divide the property into up to 6 new business workshops.

Although initial scoping meetings have been held with the Professional Lead – Projects and Planned Maintenance, it has not been possible for the work to be tendered due to the delays in purchase outlined above.

A request is therefore made to vire the residual budget of £100,000 into the new 2017/18 financial year to enable the refurbishment programme to commence as soon as possible with the end result of new Council-owned business units being offered to the Brecon area for the first time.

Budget Increases

Scheme Name	Unit 23 Ffrwdgrech
Job Code	9P110 9TP005

	Total Cost £	Prior Years £	2016-17 £	2017-18 £	2018-19 £	Future Years £
Existing Budget	380,000		380,000	0		
Revised Budget	0		280,000	100,000		
Increase Required	0		-100,000	100,000		

Financing

Existing Budget	380,000		380,000	0		
Revised Budget	380,000		280,000	100,000		
Decrease Required	0		-100,000	100,000		

Additional/New Resources

Capital Receipts						
Grant						
Supported Borrowing	380,000		280,000	100,000		
Revenue/Reserves						
Total	380,000		280,000	100,000		

NOTE: Total financing must match increase required above.

Other Financial Implications (future years capital/ revenue – Do not leave blank)

The revenue costs will be funded from the income for the new units.

Approvals

Signatures

Required in all cases	Head of Service SUE BOLTER		Date	21/3/17
Please print the name of the above				
Required in all cases	Strategic Director: Resources <i>DP</i> DAVID POWELL		Date	27/3/12
Please print the name of the above				
£25,001 to £100,000	Portfolio Cabinet Member		Date	28/3/12.
Please print the name of the above				