

Portfolio Holder for Property Buildings and Housing



County Hall
Llandrindod Wells
Powys
LD1 5LG

11 April 2017

For further information please contact

Stephen Boyd

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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 **20 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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(Pages 3 - 4)

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Powys County Council

REF G710-2016-016
JOURNAL NO
JOURNAL NAME AJ16PLABUDVIRE041

Revenue Budget Virement Application Form

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

To	Professional Lead Finance		
From	Gareth Richards	Budget Holder	
	Sue Bolter	Service, Head of Service	
Date	25/10/2016		

Details of Virement

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

The Virement is required for initial upfront costs associated with the Energy Saving Project RE:FIT. The project is to be financed through an external SALIX Invest to Save loan, however revenue costs of £40,000 is required to fund the project up to the start date. This includes £20,000 for project management fees and £20,000 for advice costs from RE:FIT Cymru. Note: If the project is completed then the upfront costs will reduce to £30,000 and be added to the overall SALIX capital funding. This funding can be spent up until August 2017, due to this not being spent in 2016/17 the funding will need to be rolled forward into 2017-18

Is this virement Temporary or Permanent?**Budget Increases**

Description	2016/17		2017/18	
Financial Code	WA030 7683	WA030 5501		
Existing Budget	£20,000	£20,000	£0	£0
Increase Required	(£20,000)	(£20,000)	£20,000	£20,000
Revised Budget	£0	£0	£20,000	£20,000

Budget Reductions/ Increased Finance

Description	Contribution from invest to save (R407)	
	2016/17	2017/18
Financial Code	WA030 9997	WA030 9997
Existing Budget	(£40,000)	(£109,700)
Reduction / Increased Income	£40,000	(£40,000)
Revised Budget	£0	(£149,700)

If new or additional grant received please provide further details

Description	
Grant Ref	
Duration of Grant	
Other Detail	

Budget Profile

Please provide detail, e.g. 12 equal instalments or 4 equal instalments from June 09 to Sept 09, etc., or attach details.

Year	Budget Profile Detail
2016-17	0
2017-18	Equal 12ths
2018-19	

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

As above no additional revenue will be required. A Salix invest to save funding of potentially £1.1m will be required to finance the Capital cost of works and fees.

Approvals		Signatures	Dates
Required in all Cases	Head of Service		
	Please print the name of the above	Sue Bolter	
Required in all Cases	Strategic Director: Resources		
	Please print the name of the above	David Powell	
£25,001 to £100,000	Portfolio Cabinet Member		
	Please print the name of the above	Rosemarie Harris	
£100,001 to £500,000	Cabinet Minute Ref.		
Over £500,000	County Council Minute Ref.		