

Portfolio Holder for Finance, Countryside and Transport



County Hall
Llandrindod Wells
Powys
LD1 5LG

29 January 2020

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 February 2020** (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 7.36 of the Constitution.

1.	BUDGET VIREMENT
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Powys County Council

REF
JOURNAL NO
JOURNAL NAME**Capital Budget Virement Application Form**

To	Deputy Head of Financial Services		
From	N/A	Project Manager	
	Jane Thomas	Budget Holder	
	Finance, Jane Thomas	Service, Head of Service	
Date	23 rd January 2020		

Details of Virement*Please refer to notes to ensure all the relevant details are included.*

Each year the Council allocates £500,000 funding towards small capital bids as part of the Capital Strategy. Bids for capital funding for projects between £10,000 and £75,000 are invited from services and have been received and reviewed by Strategic Asset Board. The board has ranked the schemes and recommended a total of £565,000 worth of schemes go ahead.

This virement requests that the annual small capital bids allocation for 2020/21 of £500,000 is topped up with £65,000 of funding currently held in the Council's corporate unallocated capital budget from 2019/20.

Budget Increases

Scheme Name	Corporate Unallocated
Job Code	960001 CLU00001

	Total Cost £	Prior Years £	2019-20 £	2020-21 £	2021-22 £	Future Years £
Existing Budget	983,808.13		483,808.13	500,000		
Revised Budget	983,808.13		418,808.13	565,000		
Increase Required			-65,000	65,000		

New Funding

Scheme Name	Capital Strategy – subject to Full Council Approval					
Supported Borrowing	500,000			500,000		
Total	500,000			500,000		

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

There are no savings targets directly associated with the bids however the selected projects are required to either meet requirements of Health and Safety or Disability Acts, prevent financial losses through theft or public liability claims, to stop ever increasing maintenance costs or redevelop spaces which could possibly generate future rental income.

Approvals**Signatures**

Required in all cases	Head of Service		Date	
Please print the name of the above		Jane Thomas		
Required in all cases	Section 151 Officer		Date	
Please print the name of the above		Jane Thomas		
£25,001 to £100,000	Portfolio Cabinet Member		Date	
Please print the name of the above		Aled Davies		
£100,001 - £500,000	Cabinet Minute Ref.		Date	
Over £500,000	County Council Minute Ref.		Date	