

Portfolio Holder for Education and Property



County Hall
Llandrindod Wells
Powys
LD1 5LG

1/11/2021

For further information please contact

Stephen Boyd
steve.boyd@powys.gov.uk
01597 826374

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 **5 November 2021** (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
----	------------------------

(Pages 3 - 4)

This page is intentionally left blank

Powys County Council

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

To	Deputy Head of Financial Services	
From	Hugo Van-Rees	Project Manager
	Hugo Van-Rees	Budget Holder
	Gwilym Davies	Service, Head of Service
Date	21 st September 2021	

Details of Virement

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

The County Farms Estate's residential development sites at Sarn and Forden represent significant potential development opportunities. This virement seeks to obtain a capital budget to cover costs associated with obtaining planning consents; without such consents the potential for these sites to be developed will be constrained in the case of Forden or lost entirely in the case of Sarn.

New Scheme Name Development Sites at Sarn and Forden

Job Code

Budget Increases

	Total Cost £	Prior Years £	2021-22 £	2022-23 £	2023-24 £	Future Years £
Existing Budget						
Revised Budget			£90,000			
Increase Required			£90,000			

Financing**Additional/New Resources**

Capital Receipts			£90,000			
Grant						
Prudential Borrowing						
Revenue/Reserves						
Total			£90,000			

NOTE: Total financing must match increase required above.

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

If sales proceed with planning consents in place it is expected that additional capital receipts will be realised (above sales without planning consents).

Approvals		Signatures		
Required in all cases	Head of Service		Date	12/10/2021
Please print the name of the above		Gwilym Davies		
Required in all cases	Section 151 Officer		Date	13 th October 2021
Please print the name of the above		Jane Thomas		
£25,001 to £100,000	Portfolio Cabinet Member		Date	27 th October 2021
Please print the name of the above		Cllr. Phyl Davies		
£100,001 - £500,000	Cabinet Minute Ref.		Date	
Over £500,000	County Council Minute Ref.		Date	