

COUNCIL

23 JANUARY 2020

AMENDMENTS TO THE REVENUE BUDGET AND CAPITAL PROGRAMME – ADDENDUM REPORT

Portfolio Holder: Councillor Alan Jarrett, Leader
Report from: Phil Watts, Chief Finance Officer
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Summary

This addendum report sets out a revised section 14 (financial and legal implications) of the report to provide clarity on the approval required for each scheme, as well as a revised section 15 (recommendation).

This makes clear which schemes require Council approval, which scheme has been agreed under the Chief Finance Officer's delegated authority, and which scheme was agreed under virement rules for capital schemes by the Cabinet. The original table set out in the main report was not clear on these issues, therefore, it has been revised as set out below, for the avoidance of doubt.

14. Financial and Legal Implications

- 14.1 The financial implications are fully analysed in the report and summarised in the tables overleaf – both the original table and **revised** table are set out for ease of reference. Members will note an error in the original table, namely that the capital sum for HRA New Build Phase IV is £4,100,000, not £3,287,000. The reference to the sum is correct in paragraph 8.1 of the report.
- 14.2 This results in a revised total capital sum of £175,471,460 as set out in the revised table overleaf.

Original table		Revised table	
Capital Programme changes	£	Capital additions requiring <u>Council approval</u>	£
Family Hubs and Wellbeing Centre – capital addition	8,000	Family Hubs and Wellbeing Centre	8,000
Medway Growth – capital reduction	(1,339,000)	Medway Growth	(1,339,000)
Mercury Abatement – capital addition	102,259	Mercury Abatement	102,259
Command of the Heights – capital addition	397,259	Command of the Heights	397,259
Rochester Station Totem – capital addition	22,942	Rochester Station Totem	22,942
HRA New Build Phase IV – capital addition	3,287,000	HRA New Build Phase IV	4,100,000
HRA Buy Back Scheme – capital addition	300,000	HRA Buy Back Scheme	300,000
ICT Data Centre Works – capital addition	380,000	ICT Data Centre Works	380,000
Housing Infrastructure Fund – capital addition	170,000,000	Sub Total	3,971,460
Secondary Surge Classes for September 2020 – capital addition	1,500,000	Capital addition agreed under CFO's delegation	£
Total	174,658,460	Housing Infrastructure Fund	170,000,000
		Sub Total	170,000,000
Revenue Budget changes	£	Capital virement agreed by Cabinet 19/11/2019	£
Housing Infrastructure Fund – revenue reduction	(850,000)	Secondary Surge Classes for September 2020	1,500,000
Total	(850,000)	Sub Total	1,500,000
		Total	175,471,460
		Revenue budget changes	£
		Housing Infrastructure Fund – revenue reduction	(850,000)
		Total	(850,000)

14.3 There are no direct legal implications to this report.

15. Revised Recommendation

15.1 The Council is asked to add the schemes set out in sections 3 to 11 of the report to the Capital Programme, and to remove £850,000 from the Revenue Budget as set out in section 11.2 of the report.

Lead officer contact

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