

COUNCIL MEETING – 22ND JUNE 2017

AGENDA ITEM NO. 5

CHANGES TO THE BUDGET

1. INTRODUCTION

- 1.1 The Constitution provides that, when significant changes are proposed to the Budget, the Council needs to approve the change. This Report sets out proposals to vary the 2017/18 Capital Programme to reflect two projects that have been agreed by the Cabinet which were not identified in the approved Capital Programme.
- 1.2 The proposals from the Cabinet relate to some works at Manor Park and the potential acquisition of commercial property. The Cabinet is seeking a variation to the Budget of £1.8 million, which will cover the costs of the proposals.
- 1.3 The proposed variations meet the Council's criteria for capital expenditure in its Financial Strategy for the cost of asset improvement and for investment in property to generate revenue.

2. RECOMMENDATION

- 2.1 The Council is recommended to approve the variation of £1.8 million to the 2017/18 Budget.

**CLLR. D.E. CLIFFORD
(LEADER OF THE COUNCIL)**