

BUDGET VIREMENTS

Recommendations:

1. Council approve the virements detailed in the report, and
2. To delegate to the Budget and Administration Committee the authority to review the electricity costs at its meeting in September and to make recommendations to Council as to the virement required.

	Yes	No
Does the decision involve new expenditure?	Yes	
Is there an existing budget for the proposed expenditure (insert code)	Within overall budget	
What procurement level is required?	N/A	
Are there equalities impacts / an equalities assessment required?		No
Does this require a full council decision? (Reports for full council decision should still be sent to the relevant committee where possible.)	Yes	
Is there a background paper or papers? (provide links below).		No

Background

1. With a budget being prepared and agreed well in advance of some areas of expenditure, differences between planned and actual expenditure are inevitable. Virements are the mechanism of moving funds into and out of particular areas of the budget to account for changes in expenditure plans.
2. This report details movement of funds into particular areas of the budget from the general reserve.
3. The electricity for the local services units has risen partly due to costs but also due to taking on an extra unit post budget. As the second unit was only leased in this calendar year and the first unit less than a year ago, it is Officer's view that there is not enough concrete data to make a prediction of the final overspend. Hence the reasoning to Recommendation 2 of this report.
4. The net impact of the movements detailed below is a reduction in the general reserve of £1,446.

Virements from General Reserve

What For	Amount (£'s)	Code	Reason
Spittal Splash Park	777	4753	To replace sensor button
Tourism Officer	500	4905	
Service charge for local services units	169	4607	Un-budgeted cost

Rationale for recommendation:

Not applicable.