



Report of: Councillor Adam Stokes
Cabinet Member for Finance

Report to:	Council
Date:	26th July 2018
Subject:	Proposed amendment to Budget Framework – Public Realm 2018/19 (CFM464)

Decision Proposal:	Budget Framework Proposal
Relevant Cabinet Member:	Councillor Adam Stokes Cabinet Member for Finance
Report author:	Richard Wyles, Assistant Director - Resources r.wyles@southkesteven.gov.uk 01476 406210 Date: 12 July 2018
Reviewed by:	Alison Hall-Wright Financial Accountant Team Leader Alison.Hall-Wright@southkesteven.gov.uk 01476 406208 Date: 12 July 2018
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Approved for publication	Councillor Adam Stokes, Cabinet member for Finance Date: 13 July 2018

SUMMARY

This report sets out the proposed changes to the budget framework for 2018/19 in order to enable the necessary budget allocations to be made during the financial year.

RECOMMENDATION

Council is asked to approve the amendment to the 2018/19 capital budget framework in respect of the funding for the delivery of the St Peter's Hill Grantham public realm project of £1.66M.

1. BACKGROUND TO REPORT

1.1 The 2018/19 budget framework was approved by Council at its meeting on 1st March 2018.

1.2 At its meeting on 12th July Cabinet approved the progression of the public realm works at St Peter's Hill Grantham in order to enhance public linkages to the new cinema complex. In order to deliver this Cabinet is recommending that Council allocate £1.66M to fund the public realm works. Full details of the proposal can be found at:

[\(<http://moderngov.southkesteven.gov.uk/ieListDocuments.aspx?CId=164&MIId=3624&Ver=4>\)](http://moderngov.southkesteven.gov.uk/ieListDocuments.aspx?CId=164&MIId=3624&Ver=4)

1.3 A summary of the funding proposal is provided below:

Item	£
Preliminaries	246,350
Demolition	95,100
Remodelling of courtyard and public realm works	846,315
New entrance to civic suite	50,000
New office entrance	71,775
Associated costs (including contractor's risk and inflation)	187,671
Fees	163,929
	1,661,140

1.4 Proposed Capital Amendment

1.5 In order to facilitate the progression of the public realm works in readiness for the cinema complex opening to the public an allocation of £1.66M is required from reserves. This will be funded from the local priorities reserve. A summary of the updated reserves position is provided at Appendix A.

2. OTHER OPTIONS CONSIDERED

2.1 N/A

3. RESOURCE IMPLICATIONS

3.1 These are stated within the report.

4. RISK AND MITIGATION

Risk has been considered as part of this report and any specific high risks are included in the table below:

Category Risk	Action / Controls
None specified	

5. ISSUES ARISING FROM IMPACT ANALYSIS (EQUALITY, SAFEGUARDING etc.)

5.1 N/A

6. CRIME AND DISORDER IMPLICATIONS

6.1 N/A

7. COMMENTS OF FINANCIAL SERVICES

7.1 These are included in the report.

8. COMMENTS OF LEGAL AND DEMOCRATIC SERVICES

8.1 The in-year change to the budget for 2018/19 is proposed to be approved by Council in accordance with Budget and Policy Framework Procedure Rules.

9. COMMENTS OF OTHER RELEVANT SERVICES

9.1 None

10. APPENDICES

10.1 Appendix A – Updated General Fund Capital Programme and Reserves Statement 2018/19

11. BACKGROUND PAPERS

11.1 Budget Framework Proposals 2018-19:
<http://moderngov.southkesteven.gov.uk/ieListDocuments.aspx?CId=261&MId=3463&Ver=4>