

**CYNGOR SIR POWYS COUNTY COUNCIL**

**22<sup>nd</sup> October 2014**

**CAPITAL & REFFCUS PROGRAMME - VIREMENTS REQUIRED AS AT 30<sup>th</sup> JUNE 2014**

**Schools and Inclusion**

WG have changed the funding for the schools modernisation programme from being wholly funded by a grant to a mixture of grant and Local Authority Borrowing Initiative (LABI-Schools). The grant over the 5 years is £29.25m and the LABI - Schools is £9.84m. This virement changes the funding in year 1 and amends the Prudential Indicators

	Amount £'000
Funding changes:	
Grants	-3,134
Prudential Borrowing	3,134
<b>Total</b>	<b>0</b>
<b>Grand Total</b>	<b>0</b>

**Recommendation from Cabinet 9<sup>th</sup> September 2014**

**Bus Services Support Grant** – the reason for the virement is that there was a late change in funding from Welsh Government to support bus services in the County. In 2013/14 WG allocated funding to the Regional Transport Consortia but in January 2014 the Minister decided not to fund RTC's but to directly fund the local authorities.

The grant which we received last year (c£550k in 2013/14) did not include Bus Service Operators Grant (BSOG) but this is included in the 2014-15 grant from WG which at the time of budget setting, had not been anticipated. The additional budget allocated to Powys is £386,250.

<b>RECOMMENDED to Council</b>	<b>Reason for Recommendation</b>
That the virement of £386,250.00 in respect of the Bus Services Support Grant be approved.	To ensure that appropriate budget provision is made and that additional budget allocated to the Council is properly accounted for and managed to achieve agreed spend.