

Recommended Capital Budget Adjustments															
Directorate	Scheme No	Scheme	2018/19	2019/20	2020/21	2021/22	NET CHANGE								
			£	£	£	£	£								
Rephasing and Virements of Capital Expenditure															
EH & R	C100-C110	Council House Stock Improvements	-3,082,000	3,082,000				0							Rephasing to 2019/20 of £3.082m on existing housing stock projects mainly related to fire safety works at various sites following delay in procurement process.
EH & R	C130-131	LA New Build - Richmond Green/Ludlow Lodge	-1,300,000	1,300,000				0							Rephasing £1.3m for Ludlow Lodge new build and Richmond Green new build as delayed completion to May 2019 and June 2019 respectively.
PEOPLE	L116	Hackbridge Primary	-2,331,000	2,331,000				0							Rephasing of £2.331m to 2019 -20 for New Hackbridge Primary School - Due to the non performance of the main contractor (Lakehouse,) as a result of their serious financial problems. A notice of termination has been issued by the Council. The process can be challenged by Lakehouse, but once it has been contractually accepted (14 Days), the Council will be legally able to put a plan of action in place with a third party contractor to reprogramme & complete the contract. The likely time scale is difficult to predict, but the process of appointing a third party contractor & re-engaging the sub-contractors is likely to take circa 3 months. Additional costs will be incurred & at this time it is impossible to give an indication of these. The costs will have to be met from the unallocated basic needs grant that is still available.
PEOPLE	L118	NS3 Secondary	-220,000	-660,000	850,000			-30,000							Budget rephased by £190k in 18/19 and further £660k in 19/20 to 20/21 to reflect revised cashflow profile for NS3 secondary school plus an additional £30k moved to the new Rosehill and Shene Way Academy for legal costs for land transfer
PEOPLE	L118	Rosehill Secondary	30,000	0				30,000							£30k vired from NS3 to pay for new Rosehill and Shene Way Academy legal costs for land transfer
RES	R054	Digital Programme	-1,308,000	1,308,000				0							Rephasing of £110k to 19/20 for digital programme projects on smart place and customer platform and rephase unallocated balance of £1.198m to fund future schemes
RES	R170	Beddington Park Listed Wall - H & S	-469,000	469,000				0							Only site clearance, minor improvements and graffiti removal to be carried out this financial year. Planning require at least a year for settlement after vegetation removal before major works - earliest start would be Summer 2019.
Sub total			-8,680,000	7,830,000	850,000	0	0	0							
New Resources into the Programme															
EH & R	E005	Highways Improvements - Pothole Funding	474,000					474,000							Forecast of spend increased by £474K for additional funding from DfT for Pothole Funding
EH & R	E018	Mandatory Disabled facilities Grant	180,813					180,813							Extra Allocation for Disabled Facilities Grant £180,813 agreed by DCLG
EH & R	E136	TFL Corridors - Kimpton Road Industrial Estate	35,000					35,000							Additional funding of £35K from KIPPA towards a TFL project on the Kimpton Road Industrial Estate
EH & R	C133	LA New Build - Phase 2	91,000					91,000							Additional expenditure for Phase 2 new build projects agreed by Mayor funded by HRA Borrowing
EH & R	C161-C161	Property Acquisitions	1,920,000					1,920,000							Additional Property Acquisitions now funded by HRA Borrowing and RTB income
EH & R	E170	Flood Resilience and Resistance	24,000					24,000							Additional Environment Agency Grant to fund Flood schemes
RES	R165	Commercial Properties	14,295,000					14,295,000							Additional commercial property acquisitions projections of £14.295m funded from GF Borrowing expected during 2018/19
Sub total			17,019,813	0	0	0	0	17,019,813							
Total Adjustments			8,339,813	7,830,000	850,000	0	0	17,019,813							

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