

**Agenda Item 8, Budget Monitoring 2022/23 – April to July
2022 Revenue Outturn Forecast & April to June 2022 Capital
Outturn Forecast**

Officer Revised Recommendation

Cabinet Meeting

27 September 2022

Revised Recommendation:

That Cabinet Recommends to Council that:

1. The increase of the capital contingency budget to a total of £12m, with the allocation of the same to be delegated to the Chief Finance Officer in consultation with the Leader of the Council and Cabinet Member for Finance be approved. In increasing the capital contingency budget Council recognise that the increased costs of schemes may mean that the revised total scheme costs would be outside of the thresholds set for the Economic Growth Fund at the time of approval; and
2. the TorVista Homes working capital facility be increased from £1.0m to £1.5m.