

REPORT FOR THE MINISTER FOR HOUSING**“Le Marais Low Rise Phase 2” and “The Cedars” Budget Transfers****Purpose of the Report**

To request approval for the following:

To transfer unspent budgets from the capital projects of Le Marias Phase 2 and The Cedars to the Housing Rolling Vote.

Background

The Housing Department has now completed two capital projects namely the construction of new homes at Les Hinguettes (formerly Les Marais Low Rise) and the refurbishment of The Cedars high rise block.

On completion of the projects there is an amount of unspent budget which the Department will transfer into the “Housing Rolling Vote” in order that it may be reallocated to another project: Pomme d’Or Farm refurbishment.

Summary Financial Information:

Project	Total Budget	Total Cost	Unspent Budget
Le Marias Low Rise Phase 2	£6,964,707.80	£6,929,115.88	£35,591.92
The Cedars	£6,094,141.00	£5,997,381.02	£96,759.98
Total unspent budget			£132,351.90

The under spend against the budgets arose from unspent contingency sums.

Recommendation

That the Minister approves the transfer of the unspent budgets from Le Marais Phase 2 and The Cedars to the Housing Rolling Vote

Housing Department		
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