

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

COALVILLE SPECIAL EXPENSES WORKING PARTY – 24 APRIL 2018

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| Title of report | 2017/18 FORECAST OUTTURN AND CAPITAL PROGRAMME 2018/19 |
| Contacts | Head of Community Services 01530 454832 paul.sanders@nwleicestershire.gov.uk Senior Accountant 01530 454709 pete.simpson@nwleicestershire.gov.uk |
| Purpose of report | To inform Coalville Special Expense Working Party of the 17/18 forecast outturn and 18/19 capital programme |
| Recommendations | THAT THE WORKING PARTY 1) NOTES THE 2017/18 FORECAST OUTTURN 2) NOTES THE CAPITAL PROGRAMME FOR 2018/19 |

1.0 2017/18 FORECAST OUTTURN

1.1 The forecast outturn (Appendix 1) is set to see a contribution to balances of £22k, mainly due to increased burial income and reduced Parks & Recreation grounds general repairs & operational purchases. This will increase the forecasted yearend balance to £86k. There are also some smaller earmarked reserves £10k and an Asset Protection Reserve for our Cemeteries, Recreation Grounds and Open Space Maintenance £39k.

2.0 CAPITAL PROGRAMME 2017/18

2.1 There are currently four schemes within the programme (Appendix 2).

2.2 The S151 Officer has advised that a prudent level of reserves is 10% of annual recurring expenditure. Our estimated expenditure is around £446k (18/19 budget). Therefore a prudent level of reserves would be around £45k.

2.3 Members are therefore advised that a potential £19k could be allocated to future projects. (£22k already allocated to Owen Street Floodlights).

2.4 At previous meetings it was agreed to progress with the Owen Street Floodlights upgrade (Est Cost £50k). This was included as part of the capital programme for 18/19 and will be funded from a combination of asset protection reserve £28k and Coalville Special Expense balances £22k.

- 2.5 Included in the events report there is £8k which has been requested as possible funding towards the WW1 commemorative art work at Memorial Square (if required) and if approved will need to be funded from balances.
- 2.6 Included in the capital projects report there is £3k which has been requested towards improvements to Coalville Park in order to help gain the Green Flag award and if approved will need to be funded from balances.
- 2.7 It is advised not to allocate any further funds at this point as the 17/18 final outturn figures are not yet finalised. However, depending on the level of balances available a list of potential projects for consideration will be brought to the next meeting.