

## NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

### COALVILLE SPECIAL EXPENSES WORKING PARTY - TUESDAY, 19 JUNE 2018

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|-------------------|---|
| Report Title      | <b>COALVILLE SPECIAL EXPENSES 2017/18 OUTTURN &amp; CAPITAL PROGRAMME 2018/19 FUNDING</b>   |
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| Purpose of report | To inform Coalville Special Expense Working Party of the 17/18 final outturn and changes to the funding of the 18/19 capital programme and available funding for future schemes.  |
| Recommendations   | <b>THAT THE WORKING PARTY</b><br><br><b>1) NOTES THE 2017/18 FINAL OUTTURN</b><br><b>2) NOTES THE CAPITAL PROGRAMME FOR 2018/19</b>   |

#### **1 2017/18 FINAL OUTTURN**

- 1.1 The final outturn (Appendix 1) shows a contribution to balances of £23k, mainly due to increased burial income and reduced Parks & Recreation grounds general repairs & operational purchases. This has increased the yearend balance to £92k. There are also some smaller earmarked reserves £9k and an Asset Protection Reserve for our Cemeteries, Recreation Grounds and Open Space Maintenance £39k.

#### **2 CAPITAL PROGRAMME 2018/19**

- 2.1 There are currently four schemes within the programme (Appendix 2).
- 2.2 At the last CSEWP it was agreed to fund Owen Street Floodlights upgrade (Est Cost £50k) from a combination of asset protection fund and balances. The funding of this capital scheme has now changed as there is S106 funding available.
- 2.3 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.
- 2.4 At the last CSEWP Members approved funding of £8k for the WW1 commemorative art work subject to external funding not being obtained and improvements to CV Park (Green Flag award) £3k and are therefore advised that a potential £36k could be allocated to future projects.