

## NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

### COALVILLE SPECIAL EXPENSES WORKING PARTY - TUESDAY, 16 OCTOBER 2018

Report Title	<b>COALVILLE SPECIAL EXPENSES FINANCE UPDATE</b>
Contacts	Head of Economic Regeneration 01530 454752 <a href="mailto:mark.fiander@nwleicestershire.gov.uk">mark.fiander@nwleicestershire.gov.uk</a>  Finance Business Partner 01530 454709 <a href="mailto:pete.simpson@nwleicestershire.gov.uk">pete.simpson@nwleicestershire.gov.uk</a>
Purpose of report	To inform Coalville Special Expense Working Party of the Period 5 actuals & forecast outturn.
Recommendations	<b>THAT THE WORKING PARTY NOTES THE 18/19 PERIOD 5 ACTUALS AND FORECASTED OUTTURN</b>

#### 1.0 REVENUE 2018/19

1.1 The 2018/19 P5 position is currently forecasting an overspend, with a reduced contribution to balances of £3,586. See Appendix 1

The forecast variance includes:

- a) Broomleys Cemetery – reduced burial income £8,000

1.2 Approved items included in these figures and to be funded from balances:

- a) CV Park - Green flag award £1,500
- b) London Rd Cemetery - improvements £2,250
- c) Coalville Commemorative scheme £8,000

#### 2.0 CAPITAL PROGRAMME 2018/19

2.1 The capital schemes and breakdown of funding for 2018/19 can be seen at Appendix 2

2.2 As previously reported 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.