

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

COALVILLE SPECIAL EXPENSES WORKING PARTY - TUESDAY, 22 OCTOBER 2019

Report Title	COALVILLE SPECIAL EXPENSES FINANCE UPDATE
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Purpose of report	To inform Coalville Special Expense working party of the 19/20 period 5 actuals and forecast outturn.
Recommendations	THAT THE WORKING PARTY 1) NOTES THE 19/20 PERIOD 5 POSITION & FORECAST OUTTURN. 2) THAT NO FURTHER FUNDING IS ALLOCATED FROM BALANCES OR ASSET PROTECTION FUNDS UNTIL A 5 YEAR PLANNED MAINTENANCE PROGRAMME FOR ALL OF THE COALVILLE SPECIAL EXPENSE ASSETS HAS BEEN DEVELOPED, WITH THE EXCEPTION OF ANY HEALTH & SAFETY ISSUES.

1.0 REVENUE 2019/20

- 1.1 The 2019/20 Period 5 outturn position is forecasting an overspend, with a contribution from balances of £20,324 required (see Appendix 1 for further details).
- 1.2 At Period 5 the Coalville Special Expense forecasted outturn balance is £61k along with £20k of unallocated asset protection funds. An exercise is currently taking place to identify all of the CV Special Expense assets (including cemeteries, pavilions, play area equipment etc.) and develop a 5 year planned maintenance programme. This isn't day to day maintenance which will be covered through the revenue budgets, but one off large expenditure items such as roofing, replacement boilers and playground equipment replacement. Currently just over £4k is allocated annually to asset maintenance and this figure may need to increase to cover the anticipated future financial liabilities. These costs could be substantial and with very limited funding available, it is recommended that no further expenditure is allocated from balances or asset protection funds until these costs have been calculated, with the only exception being any health & safety issues. There may also be the opportunity to access external funding streams and to obtain S106 funding to take financial pressure off CV Special Expenses, however there is no guarantees that this will be forthcoming. Once completed a report detailing the costs of the 5 year programme and funding options will be presented to Coalville Special Expenses Working Party for their consideration.

2.0 CAPITAL PROGRAMME 2019/20

2.1 The capital schemes and breakdown of funding for 2019/20 can be seen at Appendix 2.