

GENERAL FUND AND HOUSING REVENUE ACCOUNT RESERVES AND BALANCES

APPENDIX 3b

Reserve	Use of Reserve 2016/17 to 2020/21	Balance 1/4/2016 £000	Estimated Balance 1/4/2017 £000	Estimated Balance 1/4/2018 £000	Estimated Balance 1/4/2019 £000	Estimated Balance 1/4/2020 £000	Estimated Balance 1/4/2021 £000
EARMARKED RESERVES							
Art Fund Reserve	No expenditure is currently projected from this reserve and it is estimated that £1k in public donations will be received in each year.	67	68	69	70	71	72
Art Gallery Gift Reserve	Currently there is no expenditure to be met from this reserve.	57	57	57	57	57	57
Building Control Reserve	In 2016/17 , a £40k contribution will be made from this reserve to finance marketing consultancy costs and a further £5k contribution from the reserve will be made in respect of scanning paper files.	249	204	204	204	204	204
Business Rate Retention Volatility Reserve	Reserve will receive a top up of £750k from the 16/17 New Homes Bonus and will make contributions of £3,223k to the General Fund in respect of appeals and consultancy costs.	3,353	880	880	880	880	880
Capital Investment Reserve	Contributions to the reserve re past capital programme financing will be made amounting to £268k in 16/17, £143k in 17/18, £81k in 18/19,£26k in 19/20 and 20/21. In addition the Reserve will receive top ups of £150k in each of 18/19, 19/20 & 20/21 to fund the extension of the RUCIS capital programme. Currently the reserve will make contributions of £28k in 16/17, £391k in 18/19, £150k in 19/20 and £150k in 20/21 towards capital programme financing. In addition £1,900k in total will be transferred to the Leisure Options reserve in 2016/17 and 2017/18 to cover the re-profiling of the Contractor concessions arising from the outsourcing of the Leisure Centres operation	3,047	1,799	1,512	1,348	1,370	1,392
Car Parking Repairs and Maintenance Reserve	Reserve created in order to provide resources for future years repairs and maintenance programmes. Contributions of £214k in 16/17 and £38k per annum thereafter will be credited to the Reserve. £440k will be contributed from the reserve in 16/17 in respect of works carried out at Covent Garden, St Peters and Linen Street Multi Storey Car Parks.	506	242	280	318	356	394
Cemetery Land Purchase Reserve	Reserve established to provide finance for the purchase of land for cemetery extensions. Currently no such purchases are included in the General Fund Capital Programme. Contributions to the reserve will be provided for by a surcharge imposed on out of area burial fees.	0	0	0	0	0	0
Community Forums Reserve	Reserve created from 2013/14 New Homes Bonus to provide finance for the Community Forum Grants from 2014/15 to 2017/18.	119	66	26	0	0	0
Community Projects Reserve	Reserve created from 2017/18 New Homes Bonus to provide finance for various District wide community projects.	0	0	868	868	868	868
Corporate Assets Reserve	Reserve created from 2012/13 budget surplus to provide finance for refurbishing facilities following the Stock Condition Survey. The reserve will receive a top up of £486k from the 16/17 New Homes Bonus and will also make a contribution of £951k to the General Fund in 16/17.	1,842	1,377	1,377	1,377	1,377	1,377

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Covent Garden Multi Storey Reserve	Reserve created from 2015/16 budget surplus to subsidise the lost car park income from Covent Garden MSCP until rebuilt following expected demolition as part of the New Offices project. The reserve will also cover the initial debt financing costs on borrowing to be taken out to finance the rebuild.	900	900	900	900	900	900

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Election Expenses Reserve	£30k per annum will be credited to the Reserve to help defray the May 2019 election. Then, in 2019/20, A £80k contribution will be paid out to the General Fund to help defray the costs of that election.	15	45	75	105	25	55
Energy Management Reserve	The final contributions back to the reserve in respect of Linen Street MSCP lighting improvements will be made in 2017/18 when the scheme will be fully paid back.	103	109	112	112	112	112
Enterprise Projects Reserve	Reserve set up to "smooth" future years surplus/deficits	59	59	59	59	59	59
Equipment Renewal Reserve	Projects as detailed in Appendix 6 will be approved by SMT, Chief Executive and relevant Portfolio Holders prior to going ahead. The reserve will receive top ups of £100k per annum in 2019/20 & 2020/21. However, based on the schedule in Appendix 6, if all the projects are approved then the Reserve will be exhausted during 2018/19.	830	687	311	-311	-249	-210
General Fund Early Retirements Reserve	In 2016/17, the reserve will fund redundancy & early retirement costs relating to the WCC Customer Service Centre staff. Economic Development and Regeneration Manager and Customer Contact Manager. The reserve will receive a top up of £147k from the 16/17 New Homes Bonus and a further top up of £150k from the 17/18 New Homes Bonus.	103	143	293	293	293	293
Gym Equipment Reserve	Following the decision to appoint an external contractor to run the Leisure Centres, this reserve is to be closed and the balance returned to the General Fund	123	0	0	0	0	0
Hill Close Gardens Reserve	Reserve created from 15/16 New Homes Bonus and will be used to make payments to the Hill Close Gardens Trust for ongoing expenditure	80	60	40	20	0	0
ICT Replacement Reserve	This reserve was established in 2014/15 in order to provide for planned ICT replacements. Currently the reserve will make contributions of £376k in 16/17, £178k in 17/18, £220k in 18/19, £179k in 19/20 and £269k in 20/21 towards revenue and capital programme financing. It will receive top ups of £250k in each of 2019/20 and 2020/21.	865	489	311	91	162	143
Insurance Reserve	This reserve will be used to cover self insurance against claims and to provide finance for security improvements as and when they arise. In 2016/17, the reserve will fund a £31k levy in respect of the MMI Scheme of Arrangement.	322	292	292	292	292	292

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Leisure Options Reserve	This reserve will receive £625k from the 16/17 New Homes Bonus and which will be used to cover the lost income and make a contribution towards the initial debt charges arising from the Leisure Centre refurbishment programme. In addition £1,900k in total will be transferred from the Capital Investment Reserve in 2016/17 and 2017/18 to cover the re-profiling of the Contractor concessions arising from the outsourcing of the Leisure Centres operation. Arising from this, contributions from the reserve of £300k and £600k will be made in 17/18 & 18/19 respectively.	0	1,641	1,600	1,000	1,000	1,000

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Local Plan Delivery Reserve	Reserve will make a contribution of £5k to the General Fund in 2016/17.	154	148	149	149	149	149
Other Commuted Sums Reserve	Contributions of between £28k and £58k approx. will be made to the General Fund each year to fund maintenance of adopted land. In addition, the reserve will fund the costs of the 3 year fixed term Green Spaces Development Officer.	538	550	476	429	400	372
Planning Appeal Reserve	The reserve will contribute £103k in respect of Local Plan costs in 16/17 and £4k re HS2.	564	457	457	457	457	457
Public Amenity Reserve	This reserve will provide the finance for the Play Equipment capital programme.	747	374	34	34	34	34
Public Open Spaces Planning Gain Reserve	Reserve receives S106 Planning Development contributions for one -off improvement of Public Open Spaces both revenue and capital.	926	661	609	609	609	609
Rent Bond Scheme Reserve	Reserve created from General Fund Housing budget to provide finance for guaranteeing 1 month's rent in order to assist households who are homeless, threatened with homelessness or in housing need.	22	22	22	22	22	22
Right to Bid Reserve	The 2011 Localism Act introduced a requirement for the Council to list community assets. Using grants provided by the DCLG, this reserve has been established to assist with any compensation claims arising from listing.	20	20	20	20	20	20
Right to Challenge Reserve	Reserve created from central government grant received to assist in dealing with applications from local communities etc. to take over the running of Council services.	26	26	26	26	26	26
Riverside House Maintenance Reserve	Reserve created from 15/16 New Homes Bonus and will be used to fund backlog maintenance on Riverside House in 2016/17.	30	0	0	0	0	0
Services Transformation Reserve	Various approvals for Fit for the Future experiments have been agreed from this reserve. Other approvals include £100k towards the New Offices project costs, £50k contribution towards the cost of a new hut for Warwick Sea Scouts, £50K for consultants fees relating to the feasibility of creating a Council Housing Company, £50k funding for a research source concerning the prosperity agenda, £350k funding for the Sports & Leisure options appraisal, £158k in respect of the Digital Transformation of the Council's Services and £185k in respect of the "buy out" of the essential car user car allowances as part of the Conditions of Service review. The reserve will receive a top up of £131k in 16/17. Other approvals from this reserve not yet reflected in the Council's budgets mean that the unallocated balance on this reserve is £234k.	1,385	958	616	570	570	570
Tourism Reserve	Reserve established to help fund tourism initiatives within the District e.g. Bowls Championships advertising.	39	39	39	39	39	39
GENERAL FUND TOTAL		17,091	12,373	11,714	10,038	10,103	10,186

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BALANCES							
General Fund	A core balance of around £1.5m will be maintained as a contingency reserve.	1,810	1,599	1,499	1,499	1,499	1,499
HOUSING REVENUE ACCOUNT							
Housing Capital Investment Reserve	Under self financing, this reserve provides the finance for investment in new housing stock and is providing the major part of the finance for the Sayer Court Redevelopment	20,725	20,568	25,145	29,535	33,925	38,315
Housing Early Retirements Reserve	Contributions of £8k in each year will be made.	114	122	130	138	146	154
Housing Revenue Account	To provide a contingency reserve to protect the Housing Revenue Account against adverse in year revenue or capital cash flows arising from unexpected major repairs etc.	1,386	1,430	1,479	1,526	1,575	1,625
Major Repairs Reserve	Under Self Financing this reserve provides the major element of funding for capital maintenance works to the Council's housing stock.	4,611	6,244	7,632	9,610	11,681	13,848
HOUSING REVENUE ACCOUNT TOTAL		26,836	28,364	34,386	40,809	47,327	53,942