

GENERAL FUND AND HOUSING REVENUE ACCOUNT RESERVES AND BALANCES

APPENDIX 5b

Reserve	Use of Reserve 2011/12 to 2015/16	Balance 1/4/2011 £000	Estimated Balance 1/4/2012 £000	Estimated Balance 1/4/2013 £000	Estimated Balance 1/4/2014 £000	Estimated Balance 1/4/2015 £000	Estimated Balance 1/4/2016 £000
EARMARKED RESERVES							
Other Commuted Sums Reserve	Contributions of between £36k and £67k approx. will be made to the General Fund each year to fund maintenance of adopted land.	483	425	361	296	234	198
Corporate Property Programme Reserve	This reserve has been closed and the balance transferred to the Equipment Renewal Reserve	167	0	0	0	0	0
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.	361	368	368	368	368	368
Election Expenses Reserve	A £80,000 contribution will be paid out in 2011/12 to the General Fund to help defray the costs of the May 2011 District Council elections. From 2012/13 a further £30,000 per annum will be credited to the General Fund to help defray the May 2015 election.	83	5	35	65	95	15
Art Fund Reserve	No expenditure is currently projected from this reserve and it is estimated that £1,000 in public donations will be received in each year.	44	46	47	48	49	50
Capital Investment Reserve	Contributions to the reserve re past and future capital programme financing will be made from the General Fund amounting to £362k in 11/12, £280k in 12/13, £264k in 13/14, £269k in 14/15 and £273k in 15/16..Currently the reserve will make contributions of £40k in 11/12, £500k in 12/13, £320k in 13/14 and £310k in 14/15 towards capital programme financing.	3,678	4,119	3,879	3,823	3,782	4,055
Energy Management Reserve	Currently there is no expenditure to be met from this reserve. Contributions back to the reserve in respect of previous schemes financing amounting to £16,000 will be made from the General Fund over the years 2011/12 and 2012/13.	95	104	112	112	112	112
Gym Equipment Reserve	Contributions of £30,000 per year from the General Fund will be made to the reserve. The reserve will finance £64k and £90k of new gym equipment in 11/12 and 14/15 respectively.	95	62	92	122	62	92
Assembly Rooms Repairs and Renewals Reserve	This reserve has been closed and the balance transferred to the Equipment Renewal Reserve	9	0	0	0	0	0
Art Gallery Gift Reserve	Currently there is no expenditure to be met from this reserve.	56	57	57	57	57	57
Building Control Reserve	The fee earning element of the Building Control service is currently forecast to break even so no contributions in/out of the reserve are forecast	125	128	128	128	128	128
Planning Appeal Reserve	The reserve will then be contributing £158,000 over the period from 11/12 to 12/13 towards the Local Plan and Town Centre Plans	727	654	584	584	584	584
General Fund Early Retirements Reserve	A contributions of £84k will be made in 11/12 to the General Fund towards early retirement/redundancy costs.	276	198	198	198	198	198

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Equipment Renewal Reserve	The closing balances on the Corporate Property R & M Reserve and Assembly Rooms Repairs and Renewals Reserve totalling £176k will be transferred to this reserve in 2011/12. Projects as detailed in Appendix 4 will be approved by SMT, Chief Executive and relevant Portfolio Holders prior to going ahead.	1,842	1,470	998	364	192	0
Enterprise Projects Reserve	Reserve set up to "smooth" future years surplus/deficits	0	0	0	0	0	0
Spend to Save Reserve	Finance has been allocated to various "Spend to Save" schemes so as to help the Council secure the savings needed in its medium term financial strategy.	803	737	578	562	562	562
Car Parking Repairs and Maintenance Reserve	Reserve created from Car Parks revenue repairs and maintenance budget in order to provide resources for future years.	125	128	128	128	128	128
Tourism Reserve	Reserve created from savings within the Tourism budget in order to fund up-front work in relation to the Council's promotion of tourism. A contribution of £15k towards the Warwick TIC will be made in 2011/12.	55	41	41	41	41	41
Play Equipment Reserve	Reserve created in order to maintain/enhance priority play areas. £80k will be transferred to this reserve from the Equipment Renewals Reserve in 2011/12 reflecting play equipment requests previously within the Equipment Renewals Reserve schedule. An additional £200k will be credited to this reserve from the estimated 11/12 budget surplus	200	484	484	484	484	484
Services Transformation Reserve	Reserve created to enable services to continue to be provided pending delivery of required savings. The 2011/12 & 2012/13 New Homes Bonus (£292k & £818k respectively) have been appropriated to this reserve and £120k funding for two Temporary Planning Officers has been approved from it.	1,475	1,797	2,495	2,495	2,495	2,495
Public Open Spaces Planning Gain Reserve	Reserve receives S106 Planning Development contributions for one -off improvement of Public Open Spaces both revenue and capital.	28	25	25	25	25	25
St Mary's Lands /Forbes Estate Community Fund	Reserve created from balance of St Mary's Lands capital budget to provide finance for schemes benefitting the St Mary's Lands and Forbes Estate areas of Warwick	0	120	120	120	120	120
GENERAL FUND TOTAL		10,726	10,967	10,729	10,019	9,714	9,711
<u>BALANCES</u>							
General Fund	A core balance of £1.5m will be maintained as a contingency reserve.	1,646	1,546	1,518	1,518	1,518	1,518

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HOUSING REVENUE ACCOUNT							
Major Repairs Reserve	Under Self Financing this reserve will provide funding for capital works to the Council's housing stock. From 2013/14, the current Business Plan envisages that the spend from the Major Repairs Reserve will equal contributions made to it within the year therefore there will be balance carried forward.	2,413	1,019	0	0	0	0
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. Under Self Financing, the Housing Revenue Account will also hold the sums set aside for repayment of the Self Financing debt settlement until that debt matures over varying periods.	8,361	5,020	6,736	8,353	10,800	14,161
Housing Repairs Account	To provide finance for major works (revenue or capital) to the Council's housing stock. Under the Self Financing regime this reserve will be subsumed into the Housing Revenue Account.	1,734	0	0	0	0	0
Housing Early Retirements Reserve	Contributions of £8,000 in each year will be made. The reserve will make a contribution of £2,048 in 10/11 towards the a member of the Housing Departments early retirement costs.	65	74	82	90	98	106
HOUSING REVENUE ACCOUNT TOTAL		12,573	6,113	6,817	8,443	10,898	14,267