

GENERAL FUND AND HOUSING REVENUE ACCOUNT RESERVES AND BALANCES

APPENDIX 6b

| Reserve | Use of Reserve 2017/18 to 2021/22 | 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 | Estimated Balance 1/4/2022 £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. | 71 | 72 | 73 | 74 | 75 | 76 |
| Art Gallery Gift Reserve | Currently there is no expenditure to be met from this reserve. | 57 | 57 | 57 | 57 | 57 | 57 |
| Building Control Reserve | Agreed expenditure is to fund marketing consultancy and scanning of paper files. Changes to building control salaries has contributed to the balance on the reserve. | 229 | 218 | 203 | 203 | 203 | 203 |
| Business Rate Retention Volatility Reserve | Reserve set up to "smooth" receipt of business rate income | 445 | 138 | 3,207 | 3,695 | 2,998 | 2,319 |
| Capital Investment Reserve | £807k RTB funding has been made available to cover capital (as oppose revenue) expenditure, this fully funds capital expenditure in 17/18 and 18/19 and funds £1k of the capital spend in 19/20, the remaining capital spend to be funded is the £150k Rural & Urban Initiatives in 19/20 and beyond. Revenue movements include Linen St Car Park improvements, Heritage Open Day funding, transfers to Leisure Options Reserve until contractor payments commence, development of Asset Management programme of disposals and acquisitions and salary costs of Leisure Services Programme Managerstaff and temp Conservation Officer. Transfers to the reserve are for the payback of financing wheelie bins and cremators, footpath diversion fee, Rural & Urban Initiatives funding and 17/18 budget surplus. | 1,833 | 1,470 | 1,149 | 1,299 | 1,299 | 1,337 |
| Car Park Displacement Reserve | substantial work is required to be carried out in respect of some of the Council's car parks in forthcoming years. There will be some costs for arranging alternative parking arrangements, along with possible loss of income | 0 | 100 | 130 | 0 | 0 | 0 |
| Car Parking Repairs and Maintenance Reserve | Reserve created in order to provide resources for future years repairs and maintenance programmes. | 790 | 470 | 508 | 546 | 584 | 622 |
| 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. | 3 | 3 | 3 | 3 | 3 | 3 |
| Commonwealth Games (Bowls) Reserve | To set aside funds towards funding the project in future years. | 0 | 0 | 100 | 100 | 100 | 100 |
| 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, £31k slipped to 2018/19. | 71 | 31 | 0 | 0 | 0 | 0 |
| Community Projects Reserve | Reserve created from 2017/18 and 2018/19 New Homes Bonus to provide finance for various District wide community projects. | 0 | 141 | 1,447 | 1,447 | 1,447 | 1,447 |
| Corporate Assets Reserve | Reserve created from 2012/13 budget surplus to provide finance for refurbishing facilities following the Stock Condition Survey. | 2,379 | 2,359 | 2,359 | 2,359 | 2,359 | 2,359 |

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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 | 665 | 485 | 485 |

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|---|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Election Expenses Reserve | £30k per annum will be credited to the reserve to help defray the costs of the May 2019 election. | 45 | 75 | 105 | 25 | 55 | 85 |
| 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. | 109 | 112 | 112 | 112 | 112 | 112 |
| Enterprise Projects Reserve | Reserve set up to "smooth" future years surplus/deficits, currently only contributions to the reserve are forecast | 82 | 106 | 130 | 153 | 177 | 201 |
| Equipment Renewal Reserve | Projects 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 and 2021/22 and is being used to support a number of projects details in a separate appendix. | 782 | 664 | 627 | 690 | 755 | 819 |
| General Fund Early Retirements Reserve | The reserve will receive a top up of £200k from the New Homes Bonus and projected budget surplus in 2017/18. It will be used to fund civil contingencies officer and crematorium weekend assistant costs. | 33 | 218 | 218 | 218 | 218 | 218 |
| Harbury Lane Reserve | A reserve has been created over a number of years to fund this project; of which £84,000 is unspent in the 2017/18 budget. These monies will be transferred to the proposed Harbury Lane Reserve towards future funding requirements. | 0 | 84 | 84 | 84 | 84 | 84 |
| 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 until exhausted. | 60 | 40 | 20 | 0 | 0 | 0 |
| Homelessness Prevention Reserve | In March 2017, the Government announced that this Council would receive Flexible Homelessness Support Grant £275,000 in 2017/18 and £340,500 in 2018/19 towards Homelessness Prevention | 0 | 275 | 576 | 576 | 576 | 576 |
| ICT Replacement Reserve | This reserve is to provide for planned ICT replacements. | 507 | 351 | 100 | 100 | 85 | -35 |
| 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. | 292 | 292 | 292 | 292 | 292 | 292 |
| Investment Volatility Reserve | Set up to capture a portion of the gain on corporate equity funds to be used to smooth possible future fluctuations | 0 | 100 | 100 | 100 | 100 | 100 |
| Leisure Options Reserve | This reserve will be used to cover the lost income and make a contribution towards the initial debt charges arising from the Leisure Centre refurbishment programme. | 2,057 | 1,566 | 419 | 419 | 419 | 419 |

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|---|---|--|--|--|--|--|--|
| Local Plan Delivery Reserve | | 149 | 149 | 149 | 149 | 149 | 149 |
| Other Commuted Sums Reserve | This will fund green spaces development officer and team leader posts. | 548 | 485 | 412 | 338 | 265 | 192 |
| Planning Appeal Reserve | This is funding Jury St judicial review costs, additional allocation and consultancy for Local Plan, Kenilworth development brief and site development officer. | 470 | 294 | 236 | 186 | 166 | 166 |
| Public Amenity Reserve | This reserve will provide the finance for the play equipment capital programme. | 539 | 469 | 469 | 469 | 469 | 469 |
| Public Open Spaces Planning Gain Reserve | Reserve receives S106 Planning Development contributions for one -off improvement of Public Open Spaces. | 958 | 679 | 425 | 425 | 425 | 425 |
| Rent Bond Scheme Reserve | Reserve created 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 to assist in dealing with applications to take over the running of Council services. | 26 | 26 | 26 | 26 | 26 | 26 |
| Riverside House Maintenance Reserve | Reserve used to fund backlog maintenance on Riverside House in 2016/17. | 30 | 30 | 30 | 30 | 30 | 30 |
| Services Transformation Reserve | Various approvals for Fit for the Future experiments have been agreed from this reserve including funding for the new offices project, RSH scanning project, staff engagement activities, Prosperity Agenda research resource and engaging PAS, Regulatory Team ICT, individual electoral registration costs, Priority Families, Sports & Leisure Options, buy out of essential car user allowance, Capita Digital Transformation, advertising and sponsorship, women's cycle tour, Transforming our Workplace, performance management improvements, Newbold Comyn business plan analysis, Playbox Theatre business plan analysis, CSC project, additional Procurement Officer, Revenues Officer, two temp staff to assist the redesign of the Asset Management Team, team car parks project manager, additional hours for Senior HR and Learning & Development Officers. | 1,223 | 682 | 416 | 409 | 409 | 409 |
| Tourism Reserve | Reserve established to help fund tourism initiatives within the District e.g. Bowls Championships advertising. | 39 | 39 | 39 | 39 | 39 | 39 |
| Planning Investment Reserve | Creation of a reserve into which the 20% uplift in planning fees will be allocated. | 0 | 0 | 0 | 0 | 0 | 0 |
| GENERAL FUND TOTAL | | 14,769 | 12,737 | 15,163 | 15,330 | 14,503 | 13,826 |

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|---|--|--|--|--|--|--|--|
| BALANCES | | | | | | | |
| General Fund | A core balance of around £1.5m will be maintained as a contingency reserve. | 1,599 | 1,499 | 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 | 22,932 | 27,547 | 32,116 | 36,686 | 41,255 | 45,824 |
| Housing Early Retirements Reserve | Contributions of £8k in each year will be made. | 22,932 | 27,316 | 31,584 | 36,457 | 41,467 | 46,503 |
| 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. | 1,400 | 1,425 | 1,454 | 1,483 | 1,512 | 1,543 |
| Major Repairs Reserve | Under Self Financing this reserve provides the major element of funding for capital maintenance works to the Council's housing stock. | 6,782 | 7,060 | 9,029 | 11,087 | 13,239 | 14,818 |
| HOUSING REVENUE ACCOUNT TOTAL | | 54,046 | 63,347 | 74,183 | 85,713 | 97,473 | 108,688 |