

GENERAL FUND AND HOUSING REVENUE ACCOUNT RESERVES AND BALANCES

APPENDIX 6b

Reserve	Use of Reserve 2014/15 to 2018/19	Balance 1/4/2014 £000	Estimated Balance 1/4/2015 £000	Estimated Balance 1/4/2016 £000	Estimated Balance 1/4/2017 £000	Estimated Balance 1/4/2018 £000	Estimated Balance 1/4/2019 £000
<u>EARMARKED RESERVES</u>							
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.	58	59	60	61	62	63
Art Gallery Gift Reserve	Currently there is no expenditure to be met from this reserve.	57	57	57	57	57	57
Biodiversity Reserve	Reserve created from external developers contributions in order to provide finance for replacing habitat lost as a result of developments	2	2	2	2	2	2
Building Control Reserve	In 2014/15 and 2015/16, contributions of £40k per year will be made from the General Fund to the reserve arising from increased Building Control income. Additional contributions arising from the shared service agreement with Coventry Council amounting to £50k in 14/15 and c. £5k thereafter will also be paid into the reserve.	274	284	250	255	261	266
Business Rate Retention Volatility Reserve	Reserve will receive contributions of £2,093k in 2014/15, £1,032k in 2016/17, £1,036k in 17/18 & £1,120k in 18/19 and will be used to smooth out future retained business rate revenues. It will also be used to top up the Equipment Renewal Reserve in 17/18.	842	2,528	371	805	702	1,144
Capital Investment Reserve	Contributions to the reserve re past capital programme financing will be made from the General Fund amounting to £104k in 14/15, £108k in 15/16, £113k in 16/17, £118k in 17/18 and £55k in 18/19. Currently the reserve will make contributions of £1,360k in 14/15, £1,557k in 15/16, £320k in 16/17 and £588k in 17/18 towards capital programme financing. £179k has been transferred to the new ICT Replacement Reserve re future PC's & Printer replacements and £200k has been transferred to this reserve from the Service Transformation Reserve re the purchase of land at Radford Road Leamington Spa.	4,297	3,062	2,063	1,856	1,385	1,440
Car Parking Repairs and Maintenance Reserve	Reserve created from Car Parks revenue repairs and maintenance budget in order to provide resources for future years. £18k will be credited to the General Fund in 2014/15 in respect of works at Linen Street Multi Storey Car Park and the reserve will also fund multi storey car park structural surveys amounting to £63k in 14/15 & 15/16.	215	156	133	133	133	133
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.	160	120	80	40	0	0
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 £570k top up from the 15/16 New Homes Bonus and will make a contribution of £411k to the General Fund in 14/15.	561	927	1,497	1,497	1,497	1,497
Election Expenses Reserve	£30k per annum will be credited to the Reserve to help defray the May 2015 election. Then, in 2015/16, A £80k contribution will be paid out to the General Fund to help defray the costs of that election.	65	95	15	45	75	105

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Energy Management Reserve	Contributions back to the reserve in respect of Linen Street MSCP lighting improvements in 13/14 will commence in 2014/15 until 2017/18 when the scheme will be fully paid back.	93	98	103	108	112	112
Enterprise Projects Reserve	Reserve set up to "smooth" future years surplus/deficits	0	0	0	0	0	0
Equipment Renewal Reserve	Projects as detailed in Appendix 4 will be approved by SMT, Chief Executive and relevant Portfolio Holders prior to going ahead. £925k has also been transferred to the new ICT Replacement Reserve. The reserve will receive a £174k top up from the 15/16 New Homes Bonus and a further top up from the Business Rates Volatility Reserve in 2017/18.	1,432	452	361	73	461	10
General Fund Early Retirements Reserve	In 2014/15, the reserve will fund redundancy & early retirement costs relating to the Head of Corporate & Community Services and the General Fund costs of the Housing & Property Service re-design. The reserve will receive a top up of £100k from the 15/16 New Homes Bonus	210	95	195	195	195	195
Gym Equipment Reserve	Contributions of £30k per year from the General Fund will be made to the reserve. The reserve will finance £60k of new gym equipment in 14/15 and £30k in 15/16.	123	93	93	123	153	183
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	0	0	80	60	40	20
ICT Replacement Reserve	This reserve has been established in 2014/15 in order to provide for planned ICT replacements without the need to bid for resources from the Equipment Renewals Reserve. The opening balance on the reserve has been created by transfers from the Capital Equipment Reserve and Equipment Renewals Reserve. Currently the reserve will make contributions of £32k in 14/15, £139k in 15/16, £162k in 16/17, £268k in 17/18 and £102k in 18/19 towards capital programme financing.	0	998	784	548	193	3
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.	322	322	322	322	322	322

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Local Plan Delivery Reserve	Reserve will fund the costs of a Strategic Transport Assessment and the Myton School Infrastructure Study in 2014/15	250	190	190	190	190	190
Other Commuted Sums Reserve	Contributions of between £5k and £50k approx. will be made to the General Fund each year to fund maintenance of adopted land.	334	284	238	205	194	190
Planning Appeal Reserve	The reserve will be contributing £153k in 14/15 towards the cost of the Local Plan and Town Centre Plans. The reserve is also contributing £77k in respect of HS2. In addition, the reserve will also fund the salary etc costs of the Major Sites Monitoring Officer (£124k over the years 14/15 to 16/17) and the HS2 Officer (£20.5k per year 14/15 & 15/16). The reserve will receive a one off top up of £300k from the 14/15 budget surplus and £30k in respect of S106 admin fees and also a £50k top up from the 15/16 New Homes Bonus.	505	425	413	372	372	372
Public Amenity Reserve	This reserve will provide the finance for the Play Equipment capital programme and will receive a £300,000 top up from the 14/15 budget surplus	678	669	404	358	358	358
Public Open Spaces Planning Gain Reserve	Reserve receives S106 Planning Development contributions for one -off improvement of Public Open Spaces both revenue and capital.	195	282	282	282	282	282
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.	12	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.	17	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	0	0	30	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 and £350k funding for the Sports & Leisure options appraisal. The reserve will also fund the £130k budget for the Broadband UK project. £200k has been transferred from this reserve in 14/15 to the Capital Investment Reserve to fund the purchase of land at Radford Road, Leamington Spa.	2,316	1,621	930	728	637	637

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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. This reserve is providing the funding for the "Sky Blues in the Community" project.	44	0	0	0	0	0
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 £8k will be made to the General Fund in 2014/15 to fund additional marketing costs for the National Bowls Championships followed by a further £5k in 15/16.	61	53	48	48	48	48
GENERAL FUND TOTAL		13,145	12,940	9,069	8,431	7,799	7,697
<u>BALANCES</u>							
General Fund	A core balance of £1.5m will be maintained as a contingency reserve.	1,503	1,503	1,503	1,503	1,503	1,503

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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 Fetherston Court Redevelopment	17,731	17,515	12,764	17,364	22,714	28,065
Housing Early Retirements Reserve	As a result of payments made following the Housing & Property Redesign a one off contribution of £309k will be made to the reserve from the HRA. Thereafter, contributions of £8k in each year will be made.	50	115	123	131	139	147
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.	1,324	1,353	1,386	1,430	1,479	1,526
Major Repairs Reserve	Under Self Financing this reserve provides the major element of funding for capital maintenance works to the Council's housing stock.	764	2,059	3,289	5,025	6,915	8,900
HOUSING REVENUE ACCOUNT TOTAL		19,869	21,042	17,562	23,950	31,247	38,638