

**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
<b><u>EARMARKED RESERVES</u></b>							
<b>Art Fund Reserve</b>	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
<b>Art Gallery Gift Reserve</b>	Currently there is no expenditure to be met from this reserve.	57	57	57	57	57	57
<b>Building Control Reserve</b>	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
<b>Business Rate Retention Volatility Reserve</b>	Reserve set up to "smooth" receipt of business rate income	445	138	3,207	3,695	2,998	2,319
<b>Capital Investment Reserve</b>	£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
<b>Car Park Displacement Reserve</b>	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
<b>Car Parking Repairs and Maintenance Reserve</b>	Reserve created in order to provide resources for future years repairs and maintenance programmes.	790	470	508	546	584	622
<b>Cemetery Land Purchase Reserve</b>	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
<b>Commonwealth Games (Bowls) Reserve</b>	To set aside funds towards funding the project in future years.	0	0	100	100	100	100
<b>Community Forums Reserve</b>	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
<b>Community Projects Reserve</b>	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
<b>Corporate Assets Reserve</b>	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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<b>Covent Garden Multi Storey Reserve</b>	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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<b>Election Expenses Reserve</b>	£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
<b>Energy Management Reserve</b>	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
<b>Enterprise Projects Reserve</b>	Reserve set up to "smooth" future years surplus/deficits, currently only contributions to the reserve are forecast	82	106	130	153	177	201
<b>Equipment Renewal Reserve</b>	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
<b>General Fund Early Retirements Reserve</b>	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
<b>Harbury Lane Reserve</b>	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
<b>Hill Close Gardens Reserve</b>	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
<b>Homelessness Prevention Reserve</b>	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
<b>ICT Replacement Reserve</b>	This reserve is to provide for planned ICT replacements.	507	351	100	100	85	-35
<b>Insurance Reserve</b>	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
<b>Investment Volatility Reserve</b>	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
<b>Leisure Options Reserve</b>	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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<b>Local Plan Delivery Reserve</b>		149	149	149	149	149	149
<b>Other Commuted Sums Reserve</b>	This will fund green spaces development officer and team leader posts.	548	485	412	338	265	192
<b>Planning Appeal Reserve</b>	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
<b>Public Amenity Reserve</b>	This reserve will provide the finance for the play equipment capital programme.	539	469	469	469	469	469
<b>Public Open Spaces Planning Gain Reserve</b>	Reserve receives S106 Planning Development contributions for one -off improvement of Public Open Spaces.	958	679	425	425	425	425
<b>Rent Bond Scheme Reserve</b>	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
<b>Right to Bid Reserve</b>	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
<b>Right to Challenge Reserve</b>	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
<b>Riverside House Maintenance Reserve</b>	Reserve used to fund backlog maintenance on Riverside House in 2016/17.	30	30	30	30	30	30
<b>Services Transformation Reserve</b>	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
<b>Tourism Reserve</b>	Reserve established to help fund tourism initiatives within the District e.g. Bowls Championships advertising.	39	39	39	39	39	39
<b>Planning Investment Reserve</b>	Creation of a reserve into which the 20% uplift in planning fees will be allocated.	0	0	0	0	0	0
<b>GENERAL FUND TOTAL</b>		14,769	12,737	15,163	15,330	14,503	13,826

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<b>BALANCES</b>							
<b>General Fund</b>	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
<b>HOUSING REVENUE ACCOUNT</b>							
<b>Housing Capital Investment Reserve</b>	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
<b>Housing Early Retirements Reserve</b>	Contributions of £8k in each year will be made.	22,932	27,316	31,584	36,457	41,467	46,503
<b>Housing Revenue Account</b>	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
<b>Major Repairs Reserve</b>	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
<b>HOUSING REVENUE ACCOUNT TOTAL</b>		54,046	63,347	74,183	85,713	97,473	108,688