

**GENERAL FUND AND HOUSING REVENUE ACCOUNT RESERVES AND BALANCES**

**APPENDIX 5b**

Reserve	Use of Reserve 2012/13 to 2016/17	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	Estimated Balance 1/4/2017 £000
<b><u>EARMARKED RESERVES</u></b>							
<b>Other Commuted Sums Reserve</b>	Contributions of between £23k and £65k approx. will be made to the General Fund each year to fund maintenance of adopted land.	424	359	295	232	196	173
<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.	368	368	368	368	368	368
<b>Election Expenses Reserve</b>	From 2012/13 £30,000 per annum will be credited to the Reserve to help defray the May 2015 election. Then, in 2015/16, A £80,000 contribution will be paid out to the General Fund to help defray the costs of that election.	5	35	65	95	15	45
<b>Art Fund Reserve</b>	No expenditure is currently projected from this reserve and it is estimated that £1,000 in public donations will be received in each year.	48	49	50	51	52	53
<b>Capital Investment Reserve</b>	Contributions to the reserve re past capital programme financing will be made from the General Fund amounting to £260k in 12/13, £99k in 13/14, £104k in 14/15, £108k in 15/16 and £113k in 16/17. The reserve will receive £300k from the 2013/14 New Homes Bonus in order to provide financing for the 2016/17 & 2017/18 Rural/Urban Initiatives Grants programmes and £200k from the projected 2013/14 budget surplus. Currently the reserve will make contributions of £1,311k in 13/14, £464k in 14/15, £394k in 15/16 and £359k in 16/17 towards capital programme financing. Included within the balance is £1,200k reserved for the consequences of the Leamington Asset Study and £200k reserved for future Spencers Yard projects and also £270k in respect of the 2017/18 Rural/Urban Initiatives and Replacement Bins programmes.	3,814	4,027	3,315	2,954	2,668	2,422
<b>Energy Management Reserve</b>	Currently there is no expenditure to be met from this reserve. A contribution back to the reserve in respect of previous schemes financing amounting to £8,000 will be made from the General Fund in 2012/13.	104	112	112	112	112	112
<b>Gym Equipment Reserve</b>	Contributions of £30,000 per year from the General Fund will be made to the reserve. The reserve will finance £90k of new gym equipment in 14/15..	63	93	123	63	93	123
<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>	In 2012/13, a contribution of £29,000 will be made to the General Fund in respect of a compensation payment and an additional contribution of £15,000 will be made from the General Fund to the reserve arising from increased Building Control income. Thereafter, the fee earning element of the Building Control service is currently forecast to break even so no further contributions in/out of the reserve are forecast	178	164	164	164	164	164
<b>Planning Appeal Reserve</b>	The reserve will be contributing £263,000 over the period 12/13 to 13/14 towards the Local Plan and Town Centre Plans	660	480	397	397	397	397
<b>General Fund Early Retirements Reserve</b>	A contribution of £189k will be made in 12/13 to the General Fund towards early retirement/redundancy costs. The reserve will receive a £200k contribution from the 2012/13 budget surplus.	293	304	304	304	304	304

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<b>Equipment Renewal Reserve</b>	Projects as detailed in Appendix 4 will be approved by SMT, Chief Executive and relevant Portfolio Holders prior to going ahead. Based on the current demand this reserve will be exhausted during 2016/17.	1,635	1,329	870	603	304	-68
<b>Enterprise Projects Reserve</b>	Reserve set up to "smooth" future years surplus/deficits	0	0	0	0	0	0
<b>Car Parking Repairs and Maintenance Reserve</b>	Reserve created from Car Parks revenue repairs and maintenance budget in order to provide resources for future years. £25,000 will be credited to the General Fund in 2012/13 in respect of works at Covent Garden Multi Storey Car Park.	177	152	152	152	152	152
<b>Tourism Reserve</b>	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 2012/13 and approval has been given for up to £40,000 to be spent on the development of a tourism DMO.	91	36	36	36	36	36
<b>Play Equipment Reserve</b>	Reserve created in order to maintain/enhance priority play areas. A programme of replacements/improvements was approved by the December 2012 Executive. This reserve will be merged with the new Public Amenity Reserve on 1/4/2013.	480	0	0	0	0	0
<b>Services Transformation Reserve</b>	Reserve created to enable services to continue to be provided pending delivery of required savings. The New Homes Bonus for 2012/13 (£818k) and £206k from the 2013/14 budget surplus have been appropriated to this reserve and the balance on the Spend to Save Reserve (£729k) has been transferred to this reserve upon closure. Various approvals from Fit for the Future experiments have been agreed from this Reserve and it also contains provision for the Fit for Future Achievement Local Pay Award.	2,579	2,626	2,259	1,879	1,429	979
<b>Public Open Spaces Planning Gain Reserve</b>	Reserve receives S106 Planning Development contributions for one -off improvement of Public Open Spaces both revenue and capital.	32	70	70	70	70	70
<b>St Mary's Lands /Forbes Estate Community Fund</b>	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.	120	104	44	0	0	0
<b>Right to Challenge Reserve</b>	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.	0	8	8	8	8	8
<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.	0	5	10	15	15	15

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<b>Public Amenity Reserve</b>	Reserve created from 2012/13 and 2013/14 budget surpluses and 2013/14 New Homes Bonus to provide additional finance for play area and open space improvements. The balance on the Play Equipment Reserve will be transferred to this reserve on 1/4/2013 and it will provide the finance for the Play Equipment capital programme approved by the December 2012 Executive	0	382	630	570	390	300
<b>Sports &amp; Culture Facility Reserve</b>	Reserve created from 2012/13 budget surplus to provide finance for refurbishing facilities following the Stock Condition Survey	0	300	300	300	300	300
<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.	0	0	160	120	80	40
<b>Business Rate Retention Volatility Reserve</b>	Reserve created from 2013/14 NNDR contribution from Central Government and will be used to smooth out future retained business rate revenues.	0	0	149	149	149	149
<b>GENERAL FUND TOTAL</b>		11,128	11,060	9,938	8,699	7,359	6,199
 <b><u>BALANCES</u></b>							
<b>General Fund</b>	A core balance of £1.5m will be maintained as a contingency reserve.	1,546	1,536	1,503	1,503	1,503	1,503

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<b>HOUSING REVENUE ACCOUNT</b>							
<b>Major Repairs Reserve</b>	Under Self Financing this reserve will provide the major element of funding for capital maintenance works to the Council's housing stock.	1,010	0	5	397	775	1,143
<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. A core balance of £1.25m will be maintained..	1,250	1,250	1,250	1,250	1,250	1,250
<b>Housing Capital Investment Reserve</b>	Under self financing, this reserve will provide the finance for investment in new housing stock and is providing the major part of the finance for the Fetherstone Court Redevelopment	8,508	12,198	10,802	10,407	17,995	26,709
<b>Housing Early Retirements Reserve</b>	Contributions of £8,000 in each year will be made.	74	82	90	98	106	114
<b>HOUSING REVENUE ACCOUNT TOTAL</b>		10,842	13,530	12,147	12,152	20,126	29,216