

BOSTON TOWN AREA COMMITTEE - 2018/19 projected financial position

	Original Estimate 2018/19	Actual spend at 31/01/2019	Forecast Outturn 2018/19	Variance (Original less Forecast)
	£	£	£	£
REVENUE BUDGET				
OPEN SPACES AND PLAY AREAS	97,220	71,021	90,508	6,712
ALLOTMENTS RETAINED SUPPORT	960	(174)	146	814
ADMINISTRATION	135,050	110,616	139,384	(4,334)
CENTRAL PARK	125,340	95,225	117,202	8,138
PUBLIC CONVENIENCES	135,900	97,787	131,149	4,751
EVENTS	111,560	88,103	102,553	9,007
OTHER PROJECTS	48,664	-	-	48,664
TOTAL EXPENDITURE	654,694	462,578	580,942	73,752
Less income from BTAC Council Tax levy	(654,694)	(545,578)	(654,694)	-
(Surplus) / deficit for the year	-	(83,000)	(73,752)	73,752

BTAC RESERVE				
Balance brought forward at 1 April 2018	286,667	286,667	286,667	-
Projected (Deficit) / Surplus for the year	-	(83,000)	(73,752)	
Open Spaces Expenditure - committed but unspent at year end	132,235	55,332	97,953	(34,282)
Open Spaces naturalised planting - committed but spent at year end	8,910	2,731	8,910	-
Play Area CCTV - committed but unspent at year end	10,200	-	-	(10,200)
Small grants - 2017/18 unspent balance plus unspent allocated sums	2,694	2,630	2,694	-
Unallocated - 2017-18 c/fwd	77,628	2,067	2,067	-
- Bin replacement programme - June 2018	-	22,410	22,410	-
- Public Conveniences Working Group	-	-	15,000	(38,151)
1) - BTAC operatives equipment purchase	-	266	5,000	5,000
			-	
Sub-total: BTAC reserves	231,667	85,436	154,034	(77,633)
Net Movement in Reserves	(231,667)	(2,170)	(80,282)	-
Balance carried forward as at 31 March 2019	55,000	284,497	206,385	
* Uncommitted / Unspent - To be allocated in 19.20			(91,903)	
2) Committed/ Unspent - Open Spaces - Central Park MUGA			(37,000)	
3) Committed / Unspent - Play Area CCTV			(10,200)	
Total Balance carried forward as at 31 March 2019	-	-	70,000	-
* This may change if allocations are made during the remainder of 2018-19				

The recommendation to date from the Section 151 Officer is that the minimum reserve value to ensure that unforeseen budget variances can be accommodated in-year is £70,000. This is reviewed annually as part of the budget setting process

- 1) Procurement of equipment in hand for replacement bin programme to start March'19
- 2) Part of a wider bid to access CMF.
- 3) Previously agreed that initial allocation could not be spent in accordance with original decision - Please refer to Agenda item 4.