

BOSTON TOWN AREA COMMITTEE - 2019/20 projected financial position

	YTD Actual Expenditure to 31.08.19	Annual Budget 2019/20	Forecast 12 months Outturn 2019/20
	£	£	£
REVENUE BUDGET			
OPEN SPACES AND PLAY AREAS	44,994	114,760	118,495
ALLOTMENTS RETAINED SUPPORT	(1,121)	1,000	1,000
ADMINISTRATION	13,289	44,060	44,060
CENTRAL PARK	49,202	123,800	123,800
PUBLIC CONVENIENCES	55,739	140,570	140,758
EVENTS	78,595	126,670	126,816
TOWN CENTRE OPERATIVES	35,195	80,740	80,744
OTHER PROJECTS	-	48,703	48,703
TOTAL EXPENDITURE	275,894	680,303	684,377
Less income from BTAC Council Tax levy	(283,460)	(680,303)	(680,303)
Deficit / (Surplus) for the year	(7,566)	-	4,074
BTAC RESERVE			
Balance brought forward at 1 April 2019	269,419	269,419	-
Projected Deficit / (Surplus) for the year (as above)	(7,566)	-	4,074
Unallocated reserves B/F:-		91,823	-
Allocated spend from Reserves B/F:-			
Open Spaces - Trim trail and Gym Equipment	40,000	40,000	40,000
Open Spaces - Central Park MUGA (expected in 19.20)	-	36,338	36,338
Open Spaces naturalised planting	-	6,179	6,179
Central Park CCTV - committed but remaining unspent	-	10,200	10,200
Public Conveniences Sub Group - balance from 18.19	-	12,421	12,421
BTAC operatives equipment purchase - balance from 18.19	-	2,458	2,458
Open Spaces - Play area improvements "Wish List"	23,105	-	40,000
Sub-total: BTAC reserves	63,105	199,419	147,596
Net Movement in Reserves	(55,539)	(199,419)	(151,670)
Estimated balance carry forward as at 31 March 2020	213,880	70,000	117,749

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.

Total Funds Available for Unallocated Projects at 31 August 2019:	£
Unallocated Total in Annual Budget 2019/20	48,703
Reserve B/F 01/04/19	269,419
Less S151 Officer recommended Minimum Reserve	(70,000)
Less Reserves B/F 01/04/19 Expenditure Allocated in 18/19	(107,596)
Less Reserves B/F 01/04/19 Expenditure Allocated in 19/20	(40,000)
* Less Reserves B/F 01/04/19 Expenditure Allocated in 19/20	(14,000)
Sub-Total Available Funds at 01/04/19	<u>86,526</u>
Less Forecasted Deficit 2019-20	(4,074)
Total Funds Available	<u>82,452</u>

* The (£14,000) Reserves B/F 01/04/19 Expenditure Allocated in 19/20 - is the £14,000 BTAC contribution to the Woodville Road Play Area 'Pirate Ship.'