

## BOSTON TOWN AREA COMMITTEE - 2019/20 projected financial position

	YTD Actual Expenditure to 31.10.19	Annual Budget 2019/20	Forecast 12 months Outturn 2019/20
	£	£	£
<b>REVENUE BUDGET</b>			
<b>OPEN SPACES AND PLAY AREAS</b>	67,329	114,760	114,591
<b>ALLOTMENTS RETAINED SUPPORT</b>	(631)	1,000	1,000
<b>ADMINISTRATION</b>	23,743	44,060	44,215
<b>CENTRAL PARK</b>	70,672	123,800	123,800
<b>PUBLIC CONVENIENCES</b>	73,632	140,570	141,309
<b>EVENTS</b>	92,829	126,670	126,816
<b>TOWN CENTRE OPERATIVES</b>	46,911	80,740	79,513
<b>OTHER PROJECTS</b>	-	48,703	48,703
<b>TOTAL EXPENDITURE</b>	374,485	680,303	679,947
Less income from BTAC Council Tax levy	(396,843)	(680,303)	(680,303)
<b>Deficit / (Surplus) for the year</b>	<b>(22,358)</b>	<b>-</b>	<b>(356)</b>
<b>BTAC RESERVE</b>			
Balance brought forward at 1 April 2019	269,419	269,419	-
Projected Deficit / (Surplus) for the year (as above)	(22,358)	-	(356)
<b>Unallocated reserves B/F:-</b>		91,823	-
<b>Allocated spend from Reserves:-</b>			
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"	56,087	-	54,000
Additional small grants funding		-	5,000
<b>Sub-total: BTAC reserves</b>	<b>96,087</b>	<b>199,419</b>	<b>166,596</b>
<b>Net Movement in Reserves</b>	<b>(73,729)</b>	<b>(199,419)</b>	<b>(166,241)</b>
<b>Estimated balance carry forward as at 31 March 2020</b>	<b>195,690</b>	<b>70,000</b>	<b>103,178</b>

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.

<b>Total Funds Available for Unallocated Projects at 31 October 2019:</b>	<b>£</b>
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)
Less Reserves B/F 01/04/19 Expenditure Allocated in 19/20	(5,000)
Sub-Total Available Funds at 01/04/19	81,526
Less Forecasted Surplus 2019-20	356
<b>Total Funds Available</b>	<b>81,882</b>