

## REVIEW OF SPECIFIC EARMARKED RESERVES MAY 2011

EARMARKED RESERVES	Cost Centre Number	Balance as at 31 Dec 10	Projected Spend Jan - Mar 11	Transfers In Jan - Mar 11	Review of Reserves 1 - agreed 7th Feb 2011	Total as per Agresso	Review of Reserves 2 - for approval 23 May 2011	Balance as at 31 Mar 11	Purpose	Proposed Utilisation and Re-allocation	Delegated Officer Responsibility (in conjunction with PFH)
		£			£		£	£			
<b>INSURANCE RESERVE</b>											
Self Insurance / Legal Claims Reserve	50096	(300,000)			50,000	(250,000)	(50,000)	(300,000)	To cover insurance/legal claims that are uneconomical to fight or below excess	Now includes legal and insurance claims	Head of Finance and Head of People and Improvement
		(300,000)	0	0	50,000	(250,000)	(50,000)	(300,000)			
<b>BUILDING CONTROL RESERVE</b>											
Building Control Reserve	50144	(47,242)				(47,242)		(47,242)	To be used in establishing joint service with SNC		Strategic Director PHE
		(47,242)	0	0	0	(47,242)	0	(47,242)			
<b>REPAIR AND RENEWALS RESERVE</b>											
Plant and Transport Renewals Reserve	50111	(605,050)	290,962		0	(314,088)	0	(314,088)	To fund future capital projects		Head of Finance
Wheeled Bins Replacement Reserve	50370	(331,352)	23,820		0	(307,532)	0	(307,532)	To fund future capital projects		Head of Finance
		(936,402)	314,782	0	0	(621,620)	0	(621,620)			
<b>OTHER EARMARKED RESERVES</b>											
Corporate IT Contingency Reserve	50121	(79,330)				(79,330)	5,330	(74,000)	To supplement the base budget for the planned programme of replacing obsolete IT equipment and to deliver ICT improvements	To be utilised in full in 2011/12 and 2012/13	Strategic Director EAC
Economic Risk Reserve	50142	(35,000)			35,000	0		0	To counter any issues in dealing with recession	No longer required	Head of Finance
Planning Policy Reserve	50130	(696,899)				(696,899)	50,000	(646,899)	To cover expenditure relating to planning policy decisions - LDF etc	£50,000 to be used to fund creation of Hs2 reserve	Strategic Director PHE
Planning Control Reserve	50131	(710,614)	347,190	(346,520)		(709,944)		(709,944)	To cover expenditure relating to planning appeals		Strategic Director PHE
Environmental Warranties Reserve	50124	(3,281,773)	42,000		1,384,500	(1,855,273)		(1,855,273)	CDC's commitment on asbestos/environmental warranties of housing stock runs for a further 14 years		Head of Finance
Hanwell Fields Reserve	50145	(100,000)				(100,000)		(100,000)	Open Space commitment due to topography of the site affecting the layout of the developed elements but does improve the overall quality of the whole development. Contribution to Banbury Town Council for maintenance once developer agreements completed.	Scheme nearly complete and funding required to discharge legal commitment	Strategic Director PHE
Licensing Reserve	50585	(25,000)	3,375	(23,949)		(45,574)		(45,574)	Surplus of income generated from Licensing that is ring fenced for Licensing only, therefore is transferred to an earmarked reserve at the year end for licensing expenditure.		Strategic Director EAC
Corporate Change Reserve	50371	(826,844)	331,008	(220,378)	226,844	(489,370)	39,370	(450,000)	To fund change initiatives to address either improvement issues, interim capacity or spend to save initiatives	Leave at £450,000 to fund general change initiatives and balance to Joint Working Implementation reserve	Chief Executive
Iceland Legal Cost Reserve	50645	(65,000)	43,489		(27,000)	(48,511)	27,000	(21,511)	To meet the costs of fighting the legal claim - initially set up at 1% of £6.5m claim	Revert to 1% of claim	Head of Finance
Iceland Write Off reserve	50646	0			(1,385,000)	(1,385,000)	500	(1,384,500)	To cover the accounting requirement to write off the Icelandic deposits in 2010/11 ahead of any final legal decision	To match capitalisation request funded from environmental warranties reserve - will be used in finalising 2010/11 accounts	Head of Finance
Joint Working Implementation	50648	0			(484,344)	(484,344)	(22,200)	(506,544)	To fund costs of implementing a shared Senior Management Team with SNC	Further contribution from the 2011/12 Budget.	Chief Executive
Interest Rate Risk Reserve	50418	(200,000)			200,000	0		0	To manage the volatility of the interest rate reserve	No longer required	Head of Finance
		(6,020,459)	767,062	(590,847)	(50,000)	(5,894,245)	100,000	(5,794,245)			
<b>NEW RESERVE</b>											
Hs2 Reserve	50647	0				0	(50,000)	(50,000)	To fund campaign against High Speed Rail Link	New reserve	Strategic Director PHE
<b>Total</b>		(7,304,104)	1,081,844	(590,847)	0	(6,813,107)	0	(6,813,107)			