

<b>Report No. TC05017</b> <b>Appendix: N</b> <b>Agenda Item: 18</b>	<b>Council</b>  <b>Date of Meeting: 13/09/2017</b>
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## OAKHAM TOWN COUNCIL

<b>Report Authors: Cllrs Michael Haley, Peter Ind, Clerk</b>	<b>Title Finance</b>
<b>Subject: budget update</b>	
<b>Applicable Strategies:</b>	
7 Ensure robust financial controls are in place to enable the delivery of cost effective services as required now and in the future	

### Background

Council determined to hold earmarked reserves and an Earmarked Reserves (EMR) policy was resolved February 2017. This policy requires Council to maintain General Reserves at between 25%-50% of the annual precept.

At 31.7.17, OTC's total balance amounted to £360,500, including the Larkfleet grant of £62,500. Anticipated income and expenditure for the remainder of the fiscal year together with the agreed EMR are shown below. Possible income from leasing of the OCC building are not included at this time.

Income			Expenditure			General reserve
Heading	amount	TOTAL	Heading	amount	TOTAL	
Misc. income	1,588.00	7,588.00	Salaries and on costs	24,000.00	238,105.00	122,395
NP grant	6,000.00		Maintenance	18,000.00		
			Waste collection	18,000.00		
			Toilet cleaning	10,000.00		
			Plantscape	8,000.00		
			Rent	5,000.00		
			Utilities	15,000.00		
			Postage	500.00		
			LSCC	200.00		
			Travel expenses	500.00		
			IT services	3,000.00		
			Prof. fees	500.00		
			Public works loan	3,000.00		
			Furniture	500.00		
			Play areas	3,000.00		
			Misc. Christmas	13,000.00		
			Advertising	1,000.00		
			Tree maintenance	2,000.00		
			NPSG	10,000.00		

Community lighting	11,000.00
Chairman's allowance	1,000.00
<b>EMR</b>	<b>90,905.00</b>

The anticipate expenditure shown does not include any expenditure that Council is yet to resolve outside of agreed budgets.

The general reserve parameters for the fiscal year 2017-18 are £57,250.00 - £114,500.00.

Please note this is a forecast and is subject to change.

### **Recommendation**

Council is asked to note the above.