

CABINET – 3 DECEMBER 2014

THE OVERVIEW & SCRUTINY COMMITTEE – 8 DECEMBER 2014

GENERAL FUND BUDGET 2015/16 - CAPITAL AND REVENUE  
CONSIDERATIONS

REPORT OF CHIEF FINANCE OFFICER

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RECENT REFERENCES:

CAB2610: Capital Strategy 2014, 10 September 2014

CAB2606: Medium Term Financial Strategy 2015/16 to 2019/20, 22 October 2014

EXECUTIVE SUMMARY:

Following the approval of the Medium Term Financial Strategy in October, this report discusses further the considerations for the General Fund Revenue Budget and Capital Programme for 2015/16 and beyond.

The views of The Overview & Scrutiny Committee and other consultees will be welcomed, as will be any ideas for opportunities for increased income and further savings.

The Budget position should be considered in the context of the Winchester District Community Strategy and the priorities that identifies.

Consultation will include The Overview & Scrutiny Committee; parish and town councils; the Winchester Town Forum; the business community, and other strategic partners.

Cabinet will give further consideration to emerging proposals, taking account of this consultation, Government support and other information, including the development of the Council's Treasury Management Strategy, as part of finalising next year's budget in the New Year.

RECOMMENDATIONS:

That Cabinet:

1. Confirms this report should be adopted as the basis for budget consultation.

That The Overview & Scrutiny Committee:

1. Provides comments to Cabinet on the Budget proposals for Revenue and Capital and makes any proposals they think should be considered.

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REPORT OF CHIEF FINANCE OFFICER

1. Introduction

- 1.1. The Council's Medium Term Financial Strategy, approved in October (CAB2606 refers), set out proposals for how it would support the achievement of the Council's priorities and the broader outcomes set out in the Winchester District Community Strategy by seeking to match available resources to priorities. Appendix C to that report provided indicative revenue projections showing that, should the Council take no action, forecast cost increases and grant reductions would lead to a deficit of over £4m by 2019/20. This is *before* taking into account the implications of any changes to the Capital Programme.
- 1.2. That report also set out the key stages of the timetable to achieve the setting of the Council's annual Budget and Council Tax within the statutory timescales, for approval in February 2015.
- 1.3. The Capital Strategy was approved by Council on 6 November (CAB2610) setting out the principles to be adopted in determining the Council's capital spending priorities. This will in turn impact on the development of the Council's Treasury Management Strategy to be approved in February, alongside the Budget and Council Tax.
- 1.4. The Treasury Management Strategy is constructed to support the whole of the Council's cash management requirements; investments and borrowing and is developed alongside the determination of the spending plans for both the General Fund and the Housing Revenue Account.
- 1.5. The development of the capital and revenue budgets for the Housing Revenue Account (HRA) is being considered separately, by Cabinet (Housing) Committee, for finalisation of the Budget by Council in February.
- 1.6. Cabinet will give further consideration to emerging proposals, taking account of this consultation, Government support and other information, including the development of the Council's Treasury Management Strategy, as part of finalising next year's budget in the New Year.

## 2. Guiding Principles, Priorities and Key Budget Principles

The Financial Strategy set out the following Guiding Principles, Priorities and Key Budget Principles:

### 2.1. Guiding Principles:

1. Keep Council Tax increases to a minimum
2. Protect front line services
3. Maintain diversity of income/ funding streams
4. Support a programme of capital projects
5. Reduce dependency on funding streams such as New Homes Bonus

### 2.2. Priorities

6. Grow sources of income
7. Maximise returns from the Council's non-operational estate
8. Continue effective management of paybill
9. Maximise efficiency and value for money in all areas of activity through service transformation

### 2.3. Key Budget Principles:

10. The revenue budget for the forthcoming year will be balanced
11. Reserves will not be used to fund annual, recurring expenditure
12. Savings and income proposals will be sufficient to eliminate any projected deficit and to fund Growth proposals
13. Growth proposals will not create a revenue deficit in future financial years without equivalent forward savings also being identified
14. Growth, savings and income proposals will be considered in relation to the Council's corporate objectives and priorities
15. Inflation will be applied only to budgets for external contracts
16. The Council will seek to optimise income from services and assets

### 3. Revenue Options

#### 3.1. Income

Local Authorities fund their activities from 3 main sources; grants from central government; council tax and other locally generated income. These are each considered further below.

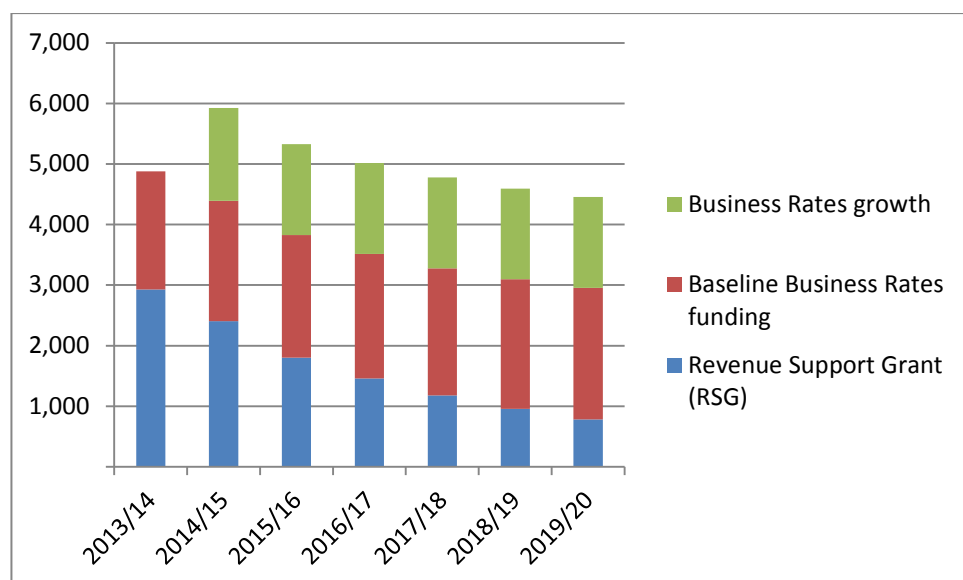
##### 3.1.1. Grants from Central Government

3.1.1.1. **Local Government Finance Settlement 2015/16** – the baseline revenue forecast includes figures from the latest illustrative settlement funding assessment (£3.756m). The DCLG consultation ended on the 25 September 2014, and provisional settlement figures are expected to be received in December, with final figures in January, for inclusion in the final budget proposals for approval in February.

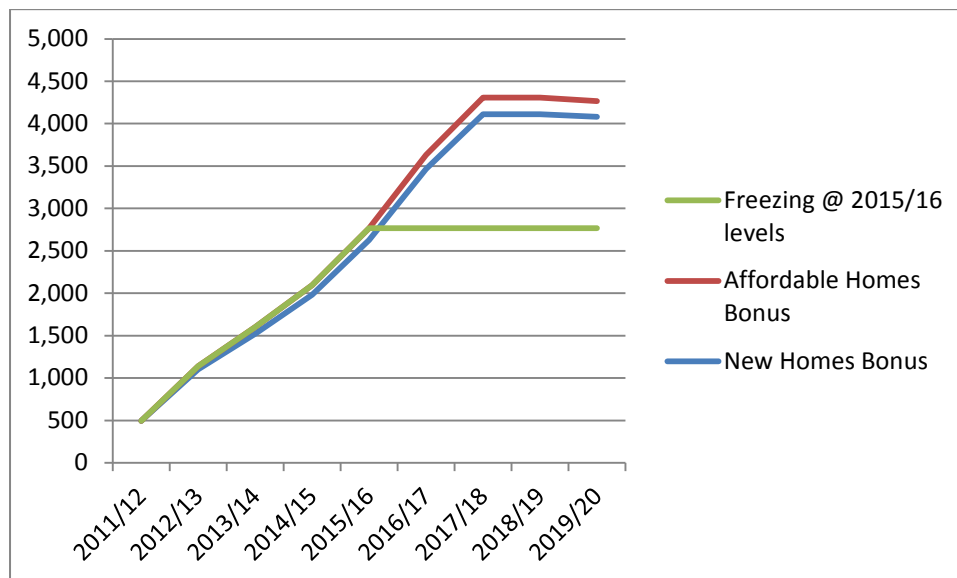
The forward projections in the Medium Term Financial Strategy (CAB2606, October 2014) assume a 10% per annum reduction to Revenue Support Grant with effect from 2016/17. Actual reductions in 2014/15 and 2015/16 have been 20% and 26% respectively. Applying an assumption of 20% reduction p.a. would increase the deficit by c. £0.3m in 2019/20. It is recommended that this is used as the planning assumption.

Retained Business Rates growth is forecast at £1.5m in 2014/15 and this has been assumed as a constant in the forecast. The Business Rates earmarked reserve is proposed to be maintained at £1m and the Provision for appeals is £2.2m.

The revised forecasts for Non-ring fenced Government Funding are illustrated below.



3.1.1.2. **New Homes Bonus and Affordable Homes Bonus** – Since the introduction of these grants in 2011/12 the Council has determined to use New and Affordable Homes Bonus to support the Revenue budget in the year of receipt. The Medium Term Financial Strategy proposes, in the future, to limit the amount of this funding to support the baseline to less than 10% of the total relevant expenditure for the year. During 2015/16 is planned to undertake a review of what this funding has facilitated and how it will be used going forward. The forecasts are currently as follows:



### 3.1.2. Council Tax

3.1.2.1. The Local Government Finance Settlement for 2014/15 announced that Council Tax Freeze Grant (equivalent to 1% p.a.) for 2014/15 and 2015/16 would be built into the baseline for subsequent years. If this support continues beyond this period it could be expected to provide an additional £65k in 2016/17, of which £8k would apply to the Town Account. This would accumulate to £264k, by 2019/20 (£32k Town Account).

3.1.2.2. For the purposes of calculating eligibility for council tax freeze grant both the District and the Winchester Town Account council tax are considered together.

3.1.2.3. The effect of increasing Council Tax is illustrated below:

Council Tax Band D	Annual Increase		Additional Council Tax	
			District £000	Town Account £000
£126.27	0.00%	£0.00	0	0
£126.90	0.50%	£0.63	29	4
£127.53	1.00%	£1.26	58	8
£128.16	1.50%	£1.89	87	12
£128.80	2.00%	£2.53	116	16

3.1.2.4. The Council Tax base will be calculated in December and, when approved, will be used as the basis for calculating the Council Tax income for the budget.

3.1.2.5. Council Tax Benefit (CTB) was replaced with a local Council Tax Reduction (CTR) Scheme from 2013/14. This CTR Scheme was reviewed for 2014/15 and the Council is now considering the options for 2015/16 (see CAB2623 elsewhere on this agenda). The estimated expenditure for the 2015/16 recommended Scheme can be met within current budget estimates.

### 3.1.3. Locally generated income

Based on the Original Estimate for 2014/15 - Other locally generated income amounts to 53% of total income and funding, comprising; car parking & enforcement income (20%); financing and investment income (7%) and planning fees (3%); with the remaining 23% spread across a variety of other income sources.

3.1.3.1. Car parking and enforcement income is assumed to remain constant in the baseline. The impact of the timing of major capital projects and the car parking strategy is considered separately, with fluctuations being managed through the Car Parks Property earmarked reserve.

3.1.3.2. Planning fee income is affected by both the number and the size of planning applications, with a high proportion of income being dependant on the receipt of major applications. For 2015/16 onwards planning fee income is assumed at £0.7m per annum (£0.1m lower than the 2014/15 Revised Budget). This is based on a forecast of £0.45m per annum from minor cases (below £10k) and £0.25m from major cases (above £10k). In relation to the planning service provided to the South Downs National Park Authority, indications are that there will be a 2.5% reduction in the 2014/15 fee

of £480k, equating to £12k lower income in 2015/16, with the same reduction assumed in 2016/17.

- 3.1.3.3. The Council seeks to maintain diversity of income and there are a variety of other income sources, although with limited opportunities for either price or volume growth. An overall average increase of 1% would provide an estimated additional £20k p.a.
- 3.1.3.4. In the future, Land charges annual income of £400k is likely to be lost as the Land Registry rolls out its plans to become the sole registering authority for Local Land Charges in England and Wales. Current expectations are that the service will transfer from Winchester in 2017. This creates a budget pressure of c. £200k p.a. (current contribution to overheads).
- 3.1.3.5. Finance & Investment Income comprises mainly Rental Income from Investment properties and Interest receivable. Interest Receivable forecasts will be updated in the final stages of setting the budget, based on the capital expenditure plans and consequential borrowing requirements.
- 3.1.3.6. Net Rental Income from Investment Properties will benefit from the letting of Abbey Mill and Avalon House in 2014/15. However 49% of this total investment income is derived from only 3% of assets. This presents a significant risk to future rental income (as identified in the financial risk assessment CR5003 – Appendix A). It is recommended that consideration is given to creating an Income Equalisation earmarked reserve in 2015/16 to offset fluctuations in major income streams such as rents.
- 3.1.3.7. One of the Council's Priorities (para 2.2 above) is to maximise returns from the Council's non-operational estate, and the capital budget options (see para 4 below) present proposals for how this could be achieved.
- 3.1.3.8. Community Infrastructure Levy (CIL) – CIL was formally introduced early in this financial year and receipts have so far accumulated at a slow rate. A five year programme of projects is to be developed, and updated on an annual rolling basis, which will tie in with the capital programme and revenue budgets. It is anticipated that total receipts will be in the order of £0.8m - £1m per annum once the scheme has bedded in. Out of these total receipts allocations are made to Hampshire County Council, Parish Council's, the Town Account, and an allocation of up to 5% towards administrative costs.

## 3.2. Expenditure

- 3.2.1. The majority of expenditure in delivering the Council's services relates to employee costs and the financial strategy recognises the need to reduce the overall staffing establishment by taking a proactive approach



to managing the paybill. If the paybill were to be frozen at 2015/16 levels (i.e. a reduction in real terms) this would achieve a forecast saving of c. £500k pa (amounting to £2m by 2019/20).

- 3.2.2. The pay award for 2014/15 and 2015/16 has recently been agreed and is now reflected in the forecasts.
- 3.2.3. The Council provides grants to voluntary organisations delivering a wide range of services which support the outcomes of the Community Strategy. The current budget projections assume that the total amount of grants will remain fixed.
- 3.2.4. With regard to the Environmental Services contract, a number of service changes are being considered at the November Joint Environmental Services Committee meeting, including enhancements to street cleaning, grass cutting, litter bin replacement etc, as well as increased resources for the Joint Client Team. These proposals will be reviewed and final recommendations will then be made by the JESC for consideration by Cabinet and Council.
- 3.2.5. The Consumer Prices Index (CPI) was 1.3% in October and the Retail Prices Index (RPI), which includes mortgage interest payments, was 2.3%. In the continuing drive for efficiency, the Council's Medium Term Financial Strategy stipulates that no inflationary increases will be added to any expenditure budgets other than for contractual commitments. The Council's contracts have various trigger dates for inflationary uplifts and the cost of contract inflation for 2015/16 is estimated to be around £275,000.

#### 4. Capital Expenditure

- 4.1. Under the prudential approach to capital investment, local authorities are required to have full regard to affordability when setting the future capital programme. Such consideration must include the level of long term revenue commitments. Indeed, in considering the affordability of its capital plans, the Council is required to consider all of the resources available to it/estimated for the future, together with the totality of its capital plans and revenue forecasts for the forthcoming year and the following two years.
- 4.2. Historically, much of the financing for the capital programme has come from capital receipts, the Major Investment Reserve, and specific earmarked reserves where balances were accumulated specifically to support major projects. However, as these reserves have been depleted, the Council has had to rely increasingly on borrowing to support its capital expenditure plans.
- 4.3. The Major Investment Reserve is the principal reserve used for supporting the Budget, both Revenue and Capital. Although any deficit in the Revenue budget would have the first call on these funds, the Financial Strategy supports the use of this Reserve to fund the Capital Programme.

- 4.4. There are various reserves earmarked for specific purposes to fund the relevant elements of the capital programme e.g. the Car Park Property Reserve, the IT Reserve and the Asset Management Property, and the General Fund baseline budget includes a recurring revenue provision for these capital requirements.
  - 4.5. Some of the Council's capital expenditure is not fully funded, resulting in a Capital Financing Requirement (CFR). The policy adopted (as per [CAB1963](#), February 2010) is that CFR will be matched against specific assets: being generally those for which the financial appraisal can demonstrate value for money in terms that the financial benefits outweigh the financing costs (including the Minimum Revenue Provision).
  - 4.6. Unfinanced expenditure does not necessarily result in external borrowing as this requirement can be met from the Council's available cash. When external borrowing does become necessary this would usually be from the Public Works and Loans Board (PWLB), at the certainty rate.
  - 4.7. The financing of the Council's capital expenditure plans will also be reflected in the Treasury Management Strategy, which will include the Prudential Indicators on affordability, prudence and sustainability, and authorised levels of borrowing, to be approved by the Council in February. Any "unfinanced" capital expenditure requires a Minimum Revenue Provision to be made in accordance with the Council's approved policy.
  - 4.8. Capital options are provided at Appendix D, and the forecast revenue consequences are provided at Appendix E.
  - 4.9. The cost of external borrowing will vary dependent on the term, the type of borrowing, and when it is borrowed. A broad indication of the borrowing cost to the Council is that £1m over 30 years would be similar to adding 1% to Council Tax.
  - 4.10. Individual schemes within the Capital Programme each require appropriate approval by Cabinet or under the scheme of delegation involving Portfolio Holders in accordance with Financial Procedure Rules before any funds are committed. In the case of all proposed schemes costing in excess of £100,000 a full financial appraisal is required.
5. Reserves
- 5.1. The requirement for financial reserves is acknowledged in statute. Sections 31A, 32, 42A and 43 of the Local Government Finance Act 1992 require billing and precepting authorities in England and Wales to have regard to the level of reserves needed for meeting estimated future expenditure when calculating the budget requirement.
  - 5.2. CIPFA guidance stipulates:

“When reviewing their medium term financial plans and preparing their annual budgets local authorities should consider the establishment and maintenance of reserves. These can be held for three main purposes:

- a. a working balance to help cushion the impact of uneven cash flows and avoid unnecessary temporary borrowing – this forms part of general reserves
- b. a contingency to cushion the impact of unexpected events or emergencies - this also forms part of general reserves
- c. a means of building up funds, often referred to as earmarked reserves, to meet known or predicted requirements.”

5.3. Both (a) and (b) are provided for by the Council's General Fund Working Balance which stands at £2m. It is proposed that this is maintained at this level, which is considered appropriate in the context of the strategic, operational and financial risks facing the Council.

5.4. The Council has a number of earmarked reserves and has made some provision in the baseline budgets for building up funds to meet predicted future requirements; specifically in respect of the Asset Management Plan and the Information Management Strategy. It is proposed to contribute an additional £90k per annum to the IMT Strategy Earmarked Reserve in order to fund future capital expenditure that historically has been funded from a one-off funding stream (for example, replacement of the printers).

5.5. Appendix F provides the forecast balances on Reserves reflecting the revenue and capital options included in this report.

## 6. Winchester Town Reserve

6.1. The Winchester Town Budget will be considered by the Town Forum at its meeting in January. Any Town budget options recommended by the Town Forum will be considered in the final budget stages in February.

6.2. Some of the General Fund budget decisions may impact on the Town Account, including those relating to Council Tax and any relevant increases to the Council Tax base.

## OTHER CONSIDERATIONS:

### 7. SUSTAINABLE COMMUNITY STRATEGY AND PORTFOLIO PLANS (RELEVANCE TO):

7.1. The City Council's work is guided by the Winchester District Community Strategy which sets out how the City Council wishes to see the District change for the better over the next decade. This is reviewed every few years to ensure it is still relevant in changing national and local contexts and reflects the needs of our multiple communities. The current Community Strategy was refreshed at the beginning of 2014 and so its priorities remain relevant and will guide the Council's work in 2015/16.

- 7.2. The Community Strategy's key outcomes of Active Communities, High Quality Environment, Prosperous Economy and an Efficient and Effective Council are delivered by the City Council via Portfolio Plans. These comprise the main actions and projects that services will be undertaking next year, including the delivery of agreed budget options, implementing areas of growth and undertaking the necessary actions needed to deliver services differently and achieve savings.
- 7.3. Particularly relevant to this paper is the aim within the Community Strategy's Efficient and Effective Council outcome to provide "the right level of service we can offer to our communities within the resources available", where growth items will be assessed against priorities within the Community Strategy and strategies for ensuring a balanced budget will focus on looking at increasing income, working more creatively and flexibly to save money, again as per the Strategy. A programme of business development initiatives have been developed to provide Members with options as to how services can be delivered via a range of different models to achieve savings which in turn will support the current administration's key priority of economic prosperity.
8. RESOURCE IMPLICATIONS:
- 8.1. As set out in the report.
9. RISK/UNCERTAINTY/SENSITIVITY
- 9.1. The budget for next year and the forward projections will be influenced significantly by various factors that cannot be quantified or assessed fully at this stage; some external and outside of the control of the Council; and others that relate to factors and aspirations within the Council's control. The current risk assessment is attached at Appendix A and will be maintained alongside the development of the final budget proposals.

BACKGROUND DOCUMENTS:

None

APPENDICES

Appendix A: Budget Risks

Appendix B: General Fund Revenue Indicative Medium Term Projections 2015/16 - 2019/20

Appendix C: Growth, Savings and Income Options

Appendix D: Capital Expenditure Options

Appendix E: Revenue Consequences of Capital Options

Appendix F: Reserves



## **Financial Risk Assessment 2015/16**

### **Introduction**

The schedule of corporate risks identifies and evaluates the significant risks faced by the Council and follows the guidance as set out in the Risk Management Policy and the Statement of Practice. The risks identified are those which may prevent the Council from achieving its strategic objectives and its contribution to the Community Strategy Outcomes.

This appendix focuses on the financial risks associated with the individual corporate risks and gives details of the measures in place to mitigate those risks.

A risk is defined as “the threat or possibility that an action or event will adversely affect the Council’s ability to achieve its objectives or outcomes”.

The Financial Risk Assessment is reviewed annually by the Chief Finance Officer.

### **Risk Assessment Scoring System**

Each risk is assessed for impact and likelihood, using the Risk Rating Score Card and four by four matrix. The scoring system is then used to assess the risks as follows:

1. Impact is measured on a scale of 1 to 4 with 4 being the highest and 1 being the lowest,
2. Likelihood is measured on a scale of 1 to 4, with 4 being the highest and 1 being the lowest.

Risk Scores are calculated by multiplying the Impact score by the Likelihood score.

**Risk Rating Card**

Each risk is assessed for impact and likelihood, using the Risk Rating Score Card and a four by four matrix. The scoring system is then used to assess the risks as follows:

1. Impact is measured on a scale of 1 to 4 with 4 being the highest and 1 being the lowest,
2. Likelihood is measured on a scale of 1 to 4, with 4 being the highest and 1 being the lowest.

Risk Scores are calculated by multiplying the Impact score by the likelihood score.

<b>IMPACTS</b>				
	(1) Minor	(2) Medium	(3) Major	(4) Catastrophic
Financial Impact	£0K - £20K	£20k - £200K	£200K - £2M	£2M plus
Service Provision	No effect	Slightly Reduced	Service Suspended Short Term / reduced	Service Suspended Long Term/Statutory duties not delivered
Health & Safety	Sticking Plaster / first aider	Broken bones/Illness Lost time accident or occupational ill health	Loss of Life/Major illness-Major injury incl broken limbs /hospital admittance Major ill health	Major loss of life/Large scale major illness
Corporate Objectives		Objectives of one section not met	Directorate Objectives not met	Corporate objectives not met
Morale		Some hostile relationship and minor non cooperation	Industrial action	Mass staff leaving/Unable to attract staff
Reputation	No media attention / minor letters	Adverse Local media Leader	Adverse National publicity	Remembered for years!!
Government relations	One off single complaint	Poor Assessment(s)	Service taken over temporarily	Service taken over permanently

**Likelihood**

LIKELIHOOD	PROBABILITY
Unlikely D ( 1 )	1% to 25% chance in 5 years
Possible C ( 2 )	26% to 50% chance in 5 years
Probable B ( 3 )	51% to 75% chance in 5 years
Certain A ( 4 )	76% to 100% chance in 5 years

Likelihood	High	A (4)				
		B (3)				
		C (2)				
	Low	D (1)				
			1	2	3	4
			Low	Impact	High	

## Financial Risk Assessment

The table below presents details of the financial risks associated with the risks included in the Council's Corporate Risk Register.

The current Corporate Risk Score is calculated using the Risk Rating Card based on the likelihood and impact should the risk arise.

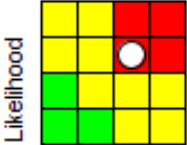
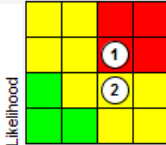
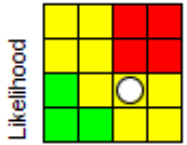
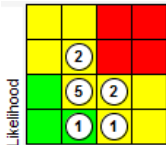
The Estimated Cost given in the table relates to the financial impact to the Council should the financial risk materialise and is based on 'worst-case' scenario.

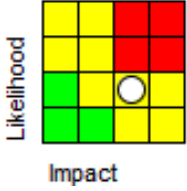
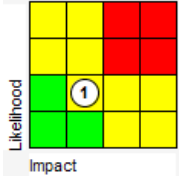
The Financial Risk score shows a summary of the individual risk scores where there is more than one financial risk associated to each corporate risk. This is also known as a 'heat-map'.



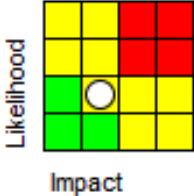
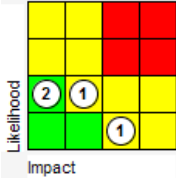
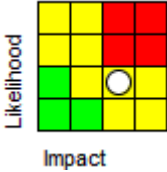
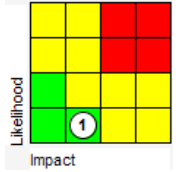
Risk Number	Short Name	Full Name (Cause/Effect/Impact)	Current Corporate Risk Score	Financial Risk	Mitigation	Estimated Cost	Financial Risk Score
CR5001	Climate Change Adaptation	Climate change plan is unrealistic <b>leading to</b> an ineffective use of resources <b>resulting in</b> non delivery of Council projects and increased energy cost		Savings from Climate Change action plan not achieved	<ul style="list-style-type: none"> <li>- Budget monitoring</li> <li>- Maintain adequate General Fund Balance</li> </ul>		
CR5002	Silver Hill Development	Complexities of development process <b>leading to</b> delays in regeneration <b>resulting in</b> deterioration of Council assets and lost opportunity.		Friarsgate Car Park	Identify replacement space		
				Affordable housing/overage	Negotiate best outcome to put to Planning Committee		
				Significant costs/losses due to deterioration of existing buildings, loss of rent etc.	Ensure progress with scheme		
				Scheme fails to achieve Planning Consent	<ul style="list-style-type: none"> <li>- Completion of all investigative work and have acceptable viable solution before planning is decided</li> <li>- Communicate with all stakeholders to keep them engaged</li> <li>- Use of independent</li> </ul>		



Risk Number	Short Name	Full Name (Cause/Effect/Impact)	Current Corporate Risk Score	Financial Risk	Mitigation	Estimated Cost	Financial Risk Score
					architect to advise Members Reference Group and work with developers architects		
				Judicial Review of Council decision leading to significant delay to redevelopment if successful, with associated costs and loss of rents from Council property	The Council considers it has a robust defence to the challenge.		
CR5003	Asset Management	Asset Management Plan not fit for purpose <b>leading to</b> non housing property assets falling into disrepair <b>resulting in</b> unforeseen expenditure and inability to maximise income or capital receipts	 <p>Likelihood</p> <p>Impact</p>	Financial consequences of fixed assets not fully reflected in the Council's medium term financial plans.	<ul style="list-style-type: none"> <li>Extended planning period</li> <li>Ensure adequate Earmarked Reserve Property Repairs (AMP)</li> </ul>		 <p>Likelihood</p> <p>Impact</p>
				High proportion of rental income derived from few assets	Broaden investment property portfolio	£600,000	
				Increased unfinanced capital expenditure	Prudential Code compliance / Treasury Management Strategy		
CR5004	Financial Strategy	Unpredictable external changes affecting the economy or the finance's of the Council <b>leading to</b> the inability to respond to the changes <b>resulting in</b> the Council unable to meet objectives and deliver services	 <p>Likelihood</p> <p>Impact</p>	Pension Scheme Liability	<ul style="list-style-type: none"> <li>Sensitivity analysis in MTFS</li> <li>Workforce Plan</li> <li>Contingency Budget</li> </ul>	£46,150,000	 <p>Likelihood</p> <p>Impact</p>
				Pay Inflation	<ul style="list-style-type: none"> <li>Sensitivity analysis in MTFS</li> <li>Contingency budget</li> </ul>	£150,000	
				RPI/CPI	<ul style="list-style-type: none"> <li>Sensitivity analysis in MTFS</li> <li>Contingency budget</li> </ul>	£200,000	
				Lower Car Parking Income generally and from the impact of projects	<ul style="list-style-type: none"> <li>Set prudent baseline based on car parking strategy</li> <li>Budget monitoring</li> </ul>	£50,000	

Risk Number	Short Name	Full Name (Cause/Effect/Impact)	Current Corporate Risk Score	Financial Risk	Mitigation	Estimated Cost	Financial Risk Score
				Lower Planning Fees (Major Applications)	- Maintain adequate General Fund Balance	£200,000	
				Land Charges income lost	- Set prudent baseline - Reflect net loss of contribution in financial projections from 2017 - Consider Earmarked Reserve for one-off costs of change - Maintain adequate General Fund Balance		
				South Downs National Park Agreement	- reflect possible loss of contribution in financial forecasts from 2017/18		
				New Homes Bonus - Govt Policy may change	Cap amount to support Recurring revenue baseline budget in MTFS		
				Housing Revenue Account - changes impacting on General Fund	Project decisions to consider effect on GF and ensure funded budget growth bids		
				Business rates	Specific Earmarked Reserve to allow for fluctuations	£1,000,000	
				Council Tax	- keep under review - Maintain adequate General Fund Balance		
CR5006	Develop a Flexible, Responsive Workforce	Lack of skills and flexibility amongst staff <b>leading to</b> the failure to take opportunities to improve services and/or make efficiency savings <b>resulting in</b> poor delivery and failure to manage budget	 <p>Likelihood</p> <p>Impact</p>	Economy improves affecting staff recruitment and retention	- Pay review - Equal pay review - Development of Workforce Strategy	£1,000,000	 <p>Likelihood</p> <p>Impact</p>

Risk Number	Short Name	Full Name (Cause/Effect/Impact)	Current Corporate Risk Score	Financial Risk	Mitigation	Estimated Cost	Financial Risk Score
CR5007	Programme Management	Failure to co-ordinate programme of major projects <b>leading to</b> ineffective use of resources <b>resulting in</b> poor project outcomes and missed opportunities for improvement.		Project over or underspends	- Use of project management procedures and practices through Project Office - Staff training		
				Slippage due to lack of capacity causes costs	Stronger focus on managing programme to match capacity		
CR5009	Business Continuity	Unforeseen event or circumstance <b>leading to</b> an extended delay in returning to normal working.		Insufficient budget to ensure Business Continuity	- Keep business Continuity budget under review - Maintain sufficient General Fund Balance		
CR5011	Control Weakness identified by Internal Audit	Weak or ineffective internal control <b>leading to</b> financial loss <b>resulting in</b> damage to reputation and adverse publicity		Internal Audit issues arising	- Internal audit action plans to be resourced and implemented		
CR5012	Shared Services	Weak governance or breakdown of consensus between authorities, <b>leading to</b> wasted resource time <b>resulting in</b> less efficient service delivery and loss of opportunity.		Failure to achieve planned benefits from Shared Service arrangements	- Governance & monitoring arrangements - Contingency budgets		
CR5014	LDF and Local Plan	Failure to have Local Plan found sound <b>leading to</b> requirement to reconsider and resubmit <b>resulting in</b> lack of appropriate control on planning policy.		Extra costs of resources to deal with consequences	- Ensure sufficient staff resources are allocated to project - Establish and agree timetable - Provide adequate		

Risk Number	Short Name	Full Name (Cause/Effect/Impact)	Current Corporate Risk Score	Financial Risk	Mitigation	Estimated Cost	Financial Risk Score
					background and supporting work		
CR5018	Treasury Management	Poor treasury management <b>leading to</b> sub-optimal investment and borrowing decisions <b>resulting in</b> lower interest income and higher interest costs.		Interest rates	<ul style="list-style-type: none"> <li>- External expert advice</li> <li>- Prudent budget assumptions</li> <li>- Sensitivity analysis</li> </ul>		
				Balances invested vary significantly to budget forecast leading to sub-optimal investment returns	- Cashflow forecasting to be improved and monitored		
				Internal lending to HRA varies from budget assumption	Monitoring and management		
				Bank Failure	<ul style="list-style-type: none"> <li>- Annual Investment Strategy</li> <li>- Expert Advisers</li> <li>- Maintain adequate General Fund Balance</li> </ul>		
CR5019	Performance Management	Failure to spot and rectify poor service performance <b>leading to</b> service decline <b>resulting in</b> poor value for money, poor customer service and damaged reputation.		Value for Money; economy, efficiency and effectiveness not achieved	<ul style="list-style-type: none"> <li>- Maintain adequate General Fund Balance</li> <li>- PMT to consider timely performance management information on a quarterly basis</li> </ul>		

	Original Budget 2014/15	Revised Budget 2014/15	Forecast 2015/16	Forecast 2016/17	Forecast 2017/18	Forecast 2018/19	Forecast 2019/20
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Expenditure</b>							
Employees	14,652	14,965					
Premises	3,105	3,194					
Transport	582	558					
Supplies & Services	4,443	5,383					
Third party Payments	5,993	6,400					
Transfer Payments	28,541	28,549					
Depreciation & Impairment losses	2,056	2,061					
	59,372	61,110	0	0	0	0	0
<b>Income</b>							
Car Parking & Enforcement	(5,897)	(6,172)					
Planning Fees	(800)	(800)					
Transfer payments	(28,594)	(28,695)					
Other fees and charges support services	(4,665)	(4,818)					
	(2,299)	(2,241)					
	(42,255)	(42,725)	0	0	0	0	0
<b>Cost of Services (b/f)</b>	<b>17,117</b>	<b>18,385</b>	<b>18,385</b>	<b>18,816</b>	<b>17,954</b>	<b>18,467</b>	<b>18,700</b>
One-off budgets & Stepped Growth / Savings		(605)	(405)	(1,439)	(7)	(38)	(7)
Contractual commitments inflation (c.2% pa)			275	283	292	300	310
Employee Costs (+2.2% wef 1 Jan 2015, +2% p.a. thereafter)			335	781	481	481	481
Recurring Budget Proposals (Appendix C)		14	227	(488)	(252)	(511)	(481)
One-off Budget Proposals (Appendix C)		75					
<b>Cost of Services (c/f)</b>			<b>18,816</b>	<b>17,954</b>	<b>18,467</b>	<b>18,700</b>	<b>19,002</b>
Trading account (surplus) / deficit	408	424	424	424	424	424	424
<b>Other Operating Income &amp; Expenditure</b>							
Payment of Parish Precepts	2,273	2,273	2,273	2,273	2,273	2,273	2,273
Council Tax Support grant to parishes	150	150	150	150	150	150	150
<b>Financing &amp; Investment Income &amp; Expenditure</b>							
Interest	(70)	(197)	100	200	300	400	400
Rental Income from Investment Properties	(2,813)	(2,796)	(2,710)	(2,710)	(2,710)	(2,710)	(2,710)
Direct operating expenses of Investment Properties	897	796	652	652	652	652	652
Net income from Unapproved Capital Projects			(80)	12	(303)	(235)	(260)
<b>Taxation &amp; Non-Specific Grant Income</b>							
Non-ringfenced Government Grants	(5,398)	(6,627)	(5,290)	(4,969)	(4,736)	(4,559)	(4,426)
New & Affordable Homes Bonus	(2,098)	(2,098)	(2,768)	(2,768)	(2,768)	(2,768)	(2,768)
Council Tax Income	(8,882)	(8,882)	(8,847)	(8,847)	(8,847)	(8,847)	(8,847)
<b>(Surplus) / deficit on Provision of General Fund Services</b>	<b>1,584</b>	<b>912</b>	<b>2,720</b>	<b>2,370</b>	<b>2,902</b>	<b>3,479</b>	<b>3,890</b>
<b>Adjustments between Accounting basis and Funding basis under Regulations</b>							
Minimum Revenue Provision (Approved)	264	209	84	84	84	84	84
Minimum Revenue Provision (Not approved)			80	140	300	340	340
Charges for depreciation & impairment of non-current assets	(2,286)	(2,286)	(2,286)	(2,286)	(2,286)	(2,286)	(2,286)
Reversal of items relating to retirement benefits (IAS19)							
Statutory provision for the financing of capital investment							
Collection Fund Adjustment Account		51	(846)				
<b>Other planned Movements in Reserves</b>							
Transfers to or (from) Major Investment Reserve	(348)	(675)	(574)	(50)	(50)	(50)	(50)
Transfers to or (from) Earmarked Reserves	795	1,904	514	519	657	773	758
Transfers to or (from) Winchester Town Reserve	(9)	(114)	4	51	55	0	0
<b>FORECAST DEFICIT / (SURPLUS)</b>	<b>0</b>	<b>(0)</b>	<b>(304)</b>	<b>828</b>	<b>1,662</b>	<b>2,340</b>	<b>2,736</b>
Net revenue impact of Capital Options			304	507	390	(778)	(945)
<b>FORECAST DEFICIT / (SURPLUS) - after capital options</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>1,335</b>	<b>2,052</b>	<b>1,562</b>	<b>1,792</b>

	Expenditure Increase / (Reduction) & (Increased) / Reduced Income					
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
	£000	£000	£000	£000	£000	£000
<b><u>Active Communities</u></b>						
RPLC - reduction in profit share income budget from £31k to £17k	14	14	14	14	14	14
Affordable Housing Contributions - apply s106 contributions to cover admin costs (up to 5%)		(37)	(37)	(37)	(37)	(37)
Hampshire Cultural Trust		11	11	40	10	10
<b><u>Prosperous Economy</u></b>						
Accountable Body for Fieldfare Leader 2015-2021 (CAB2622)		25	25	25	25	25
<b><u>High Quality Environment</u></b>						
Reduction in Car Parking Income		120	120	120	120	120
Reduction in Car Parking Expenditure		(58)	(58)	(58)	(58)	(58)
P&R re-tender		?	?	?	?	?
Environmental Services Contract - Service Changes		61	61	61	61	61
Environmental Services Contract - Joint Client Team Review		51	44	44	44	44
Environmental Services Contract - reduction in furniture & Equipment & Publicity budgets		(73)	(73)	(73)	(73)	(73)
Increased budget for feasibility or other work to investigate infrastructure works to improve future flood resilience.	50					
<b><u>Efficient &amp; Effective</u></b>						
Paybill frozen @ 2015/16			(481)	(962)	(1,443)	(1,924)
Employee Training Budget - increase to 1.5% of basic salary		18	18	18	18	18
The Future of City Offices (CAB2634)	25					
Planning & Highways - 12% reduction in HCC funded agency expenditure		25	25	25	25	25
Planning - South Downs National Park 2.5% reduction in income (14/15 Fee = £480k)		12	12	12	12	12
General Inflationary Income Uplifts		(20)	(20)	(20)	(20)	(20)
Review of members allowances		?	?	?	?	?
Reduction in Audit Fees		(17)	(17)	(17)	(17)	(17)
Electoral & Governance Review		?	?	?	?	?
Transfer of Land Charges to the Land Registry				200	200	200
IMT - Increased revenue contribution to earmarked reserve		80	80	80	80	80
Reduced Central Support Charges to HRA to reflect the reduced HRA Headcount		30	30	30	30	30
<b>Total</b>	<b>89</b>	<b>242</b>	<b>(246)</b>	<b>(498)</b>	<b>(1,009)</b>	<b>(1,490)</b>
<b>Comprising: Recurring</b>						
<b>General Fund (excluding Town)</b>	<b>14</b>	<b>241</b>	<b>(224)</b>	<b>(452)</b>	<b>(939)</b>	<b>(1,396)</b>
<b>Town Account</b>						
<b>Housing Revenue Account</b>		<b>1</b>	<b>(22)</b>	<b>(46)</b>	<b>(70)</b>	<b>(94)</b>
	<b>14</b>	<b>242</b>	<b>(246)</b>	<b>(498)</b>	<b>(1,009)</b>	<b>(1,490)</b>
<b><u>One off</u></b>						
<b>General Fund (excluding Town)</b>	<b>75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Town Account</b>						
<b>Housing Revenue Account</b>						
	<b>75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

CAPITAL EXPENDITURE OPTIONS 2015/16 TO 2019/20									
		<i>Financed by</i>	2015/16 £000	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000	TOTAL £000	COMMENTS
<b>GENERAL FUND</b>									
<b>ACTIVE COMMUNITIES</b>									
Total Active Communities			-	-	-	-	-	-	
<b>PROSPEROUS ECONOMY</b>									
Enterprise Centre managed workspace	<i>From</i>	<i>Unfinanced</i>	(3,000)	(3,000)	-	-	-	(6,000)	
Enterprise Centre - Art/Business Units	<i>To</i>	<i>Unfinanced</i>	1,000	-	-	-	-	1,000	Centre for the development of Artists and small light industrial type businesses. See also Matley's Yard and new depot below.
Total Prosperous Economy			(2,000)	(3,000)	-	-	-	(5,000)	
<b>HIGH QUALITY ENVIRONMENT</b>									
Chesil St Car park	<i>New</i>	<i>Car Parks Property reserve</i>	200	200	200	200	200	1,000	A total of £1m (spread over 5 years) is required for essential maintenance works to protect the buildings structure for Chesil St Car Park.
Total High Quality Environment			200	200	200	200	200	1,000	
<b>EFFICIENT &amp; EFFECTIVE ASSET MANAGEMENT</b>									
Archaeological Storage Facility	<i>From</i>	<i>Capital receipts</i>	(600)	-	-	-	-	(600)	
Matley's Yard	<i>To</i>	<i>Capital receipts</i>	500					500	This will allow for the relocation of the Council's storage from F2. The existing units will be demolished and three new light industrial units constructed. Two of the units extending to 252 sq m will be adapted to include a mezzanine floor providing a total of 322 sq m. A further unit of 112 sq m will be available for letting.
New streetcare/pest control depot	<i>To</i>	<i>Capital receipts</i>	200	-	-	-	-	200	To develop alternative site for WCC use following transfer of F2.
Carfax subsequent works	<i>New</i>	<i>Capital receipts / Unfinanced</i>	9,500	11,500	8,000	-	-	29,000	Development of office space, housing, and car parking. Assumed to be partly financed by capital receipts (if forward sale of developer's rights, an estimated 80% of £12.1m to be received in December 2015).
Cattlemarlet	<i>New</i>	<i>Unfinanced</i>	-	-	1,250	5,000	3,750	10,000	Current estimated costs; the estimated start is 1 January 2018 following the completion of the Carfax development and is expected to take 2 years. £10m has been profiled over 2 calendar years.
Redevelopment of old Bar End Depot site	<i>New</i>	<i>Unfinanced</i>	2,500	2,500	-	-	-	5,000	To develop a new commercial facility. Dependent upon RPLC decision.
Property Acquisition & Development	<i>From</i>	<i>Unfinanced</i>	-	-	-	-	-	-	This specific budget will no longer be required as it has effectively been re-allocated to other budget options.
Silver Hill associated development	<i>From</i>	<i>Unfinanced</i>	(4,500)	(500)	(2,000)	-	-	(7,000)	Removed as revised figures and timing provided below.
St Clement's Surgery	<i>To</i>	<i>Unfinanced</i>	3,000	1,100	-	-	-	4,100	Part of original budget above and represents the expected cost of St Clement's Surgery.
Purchase of Silver Hill Car Park	<i>To</i>	<i>Unfinanced</i>	-	-	2,100	-	-	2,100	Revised estimate of the expected purchase cost of Silver Hill Car Park.
Flood Prevention Works	<i>New</i>	<i>Capital receipts</i>	100	-	-	-	-	100	This is the estimated capital expenditure on various flood prevention works in the District. Various schemes are being progressed and this allocation will enable the Council to contribute as appropriate. A report to December Cabinet sets out further details.
Total Asset Management Plan			10,700	14,600	9,350	5,000	3,750	43,400	

CAPITAL EXPENDITURE OPTIONS 2015/16 TO 2019/20									COMMENTS
		Financed by	2015/16 £000	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000	TOTAL £000	
<b>IMT ASSET MANAGEMENT</b>									
Equipment (Server Equip & Desktop Refresh)	Additional	IMT Strategy reserve	28	-	-	-	-	28	Previously funded within departmental revenue budgets for additional monitors (twin screening). This budget line will fund bulk purchase of items to improve the efficiency and productivity of business IT users.
Hardware (Corporate Network)	Additional	IMT Strategy reserve	-	-	125	-	-	125	The Network Infrastructure life cycle and support terminates in 2017/18 and therefore assumes a like for like replacement of current hardware.
Infrastructure (SAN)	Reduction	IMT Strategy reserve	-	(7)	(45)	(67)	(18)	(137)	Reduction in previous estimates - Partnership working with Test Valley has enabled capacity to be shared allowing both organisations to share infrastructure to in order to reduce local requirement and capacity.
Software (operating)	Reduction	Major Investment Reserve	-	-	-	(135)	-	(135)	Previously included Microsoft Enterprise Agreement which has now been moved to revenue.
Telephony Replacement	New	IMT Strategy reserve	-	-	-	30	-	30	Telephony system assets and related support covers a fixed 5 year asset life cycle and is due to be renewed in 2018/19.
UPS	New	IMT Strategy reserve	-	20	-	-	-	20	UPS (Uninterruptable Power Supply) replacement in line with final move to West Wing. IT systems are supported by battery power to protect against mains power fluctuations and unexpected outages. UPS batteries have a limited serviceable time frame and replacement is necessary to maintain the Computer Room systems.
New wireless network - West Wing project	New	IMT Strategy reserve	30	-	-	-	-	30	Creation of Public/Corporate-aware wireless infrastructure to maximise capacity and accommodation through better ways of working.
Guildhall wireless - West Wing project	New	IMT Strategy reserve	15	-	-	-	10	25	Public wireless broadband facilities (separate from corporate/West Wing).
Tape Library Upgrade	New	IMT Strategy reserve	-	-	-	12	-	12	Replacement & management software upgrade (Arcserve).
Remote working investments - West Wing project	New	IMT Strategy reserve	30	-	-	-	-	30	High priority to upgrade secure remote access solutions into Council systems to support greater concurrent numbers and improve user experience, security and simplify processes. This expenditure will enable upgrade from the current CAG (Citrix Access Gateway) solution to a more user friendly Netscaler (Citrix) solution without compromising security meeting PSN (Public Services Network) standards.
MFD replacement	New	IMT Strategy reserve	-	-	-	60	-	60	Multi Functional Devices (MFDs) currently projected to give 5 years useful life and originally acquired in 2013/14.
<b>Total IMT Asset Management</b>			<b>103</b>	<b>13</b>	<b>80</b>	<b>(100)</b>	<b>(8)</b>	<b>88</b>	
<b>Total General Fund</b>			<b>9,003</b>	<b>11,813</b>	<b>9,630</b>	<b>5,100</b>	<b>3,942</b>	<b>39,488</b>	

Total including revised budget								
Revised budget (October 2014)			13,923	4,422	2,745	932	808	34,870
Capital expenditure options			9,003	11,813	9,630	5,100	3,942	39,488
<b>Grand Total</b>			<b>22,926</b>	<b>16,235</b>	<b>12,375</b>	<b>6,032</b>	<b>4,750</b>	<b>74,358</b>

Effect of changes on financing								
Financed from reserves			10,003	393	280	100	192	10,968
Unfinanced			(1,000)	11,420	9,350	5,000	3,750	28,520
<b>Total financing</b>			<b>9,003</b>	<b>11,813</b>	<b>9,630</b>	<b>5,100</b>	<b>3,942</b>	<b>39,488</b>



REVENUE CONSEQUENCES OF CAPITAL OPTIONS 2015/16 TO 2019/20						
GENERAL FUND	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
	£000	£000	£000	£000	£000	£000
<b>Income</b>	17	134	14	(146)	(146)	(146)
<b>Expenditure</b>	(8)	24	139	131	131	141
<b>Net Cost of services</b>	<b>9</b>	<b>158</b>	<b>153</b>	<b>(15)</b>	<b>(15)</b>	<b>(5)</b>
<b><u>Financing &amp; Investment Income &amp; Expenditure</u></b>						
Rental Income	240	221	(363)	(2,006)	(2,379)	(4,409)
Interest payments	(30)	98	481	735	932	1,661
<b>(Surplus)/ deficit on Provision of Services</b>	<b>219</b>	<b>477</b>	<b>271</b>	<b>(1,285)</b>	<b>(1,462)</b>	<b>(2,753)</b>
<b><u>Adjustments between accounting basis and funding basis under regulations</u></b>						
Minimum Revenue Provision	(80)	(120)	(31)	357	357	897
Revenue Contribution to Capital	15	-	-	-	10	-
<b>Net effect</b>	<b>154</b>	<b>357</b>	<b>240</b>	<b>(928)</b>	<b>(1,095)</b>	<b>(1,856)</b>
<b>Capital schemes delivery revenue budget</b>	<b>150</b>	<b>150</b>	<b>150</b>	<b>150</b>	<b>150</b>	<b>150</b>
<b>Total net effect</b>	<b>304</b>	<b>507</b>	<b>390</b>	<b>(778)</b>	<b>(945)</b>	<b>(1,706)</b>
<b><u>Net effect by project</u></b>						
<b><i>Reversal of original assumptions</i></b>						
Silver Hill (from)	-	(180)	(57)	(175)	(163)	-
Enterprise Managed Workspace (from)	-	25	54	60	69	-
<b><i>New budgets</i></b>						
Silver Hill St Clements	71	29	(3)	(3)	(3)	(3)
Silver Hill Car Park	-	-	42	(246)	(246)	(246)
Carfax	(2)	322	202	(574)	(574)	(574)
Enterprise - Art and Business Units	20	(23)	(23)	(23)	(23)	(23)
Matley's Yard	-	34	34	34	34	34
Streetcare/Pest Control Depot	-	-	-	-	-	-
Cattlemarket	-	-	183	191	(7)	(852)
Chesil St Car Park	-	-	-	-	-	-
IMT projects (various)	15	-	-	-	10	-
Flood Prevention works	-	-	-	-	-	-
Redevelop old Bar End Depot site	50	150	(192)	(192)	(192)	(192)
<b>Net effect</b>	<b>154</b>	<b>357</b>	<b>240</b>	<b>(928)</b>	<b>(1,095)</b>	<b>(1,856)</b>
<b>Capital schemes delivery revenue budget</b>	<b>150</b>	<b>150</b>	<b>150</b>	<b>150</b>	<b>150</b>	<b>150</b>
<b>Total net effect</b>	<b>304</b>	<b>507</b>	<b>390</b>	<b>(778)</b>	<b>(945)</b>	<b>(1,706)</b>

<b>RESERVES</b>		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
	Bal. @ 01/04/2014	FORECAST Closing Bal.	FORECAST Closing Bal.	FORECAST Closing Bal.	FORECAST Closing Bal.	FORECAST Closing Bal.	FORECAST Closing Bal.
	£000	£000	£000	£000	£000	£000	£000
<b>General Fund Earmarked Reserves</b>							
Building Control	(16)	(16)	(16)	(16)	(16)	(16)	(16)
Business Rates Retention		(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Car Parks Property	(545)	(640)	(666)	(487)	(446)	(521)	(596)
Community Grants	(11)	(11)	(11)	(11)	(11)	(11)	(11)
Flood Support Schemes	(130)						
Homelessness Gold Standard	(810)	(997)					
Homelessness Prevention	(360)	(284)	(284)	(284)	(284)	(284)	(284)
IMT Strategy	(122)	(172)	(94)	(117)	(75)	(56)	(39)
Income Equalisation			(300)	(300)	(300)	(300)	(300)
Insurance	(41)	(41)	(41)	(41)	(41)	(41)	(41)
Land Charges - New Burdens	(34)						
Local Development Framework (LDF)	(173)	(117)	(17)	(17)	(17)	(17)	(17)
Local Elections	(15)	(30)	(45)	(60)	(75)	(90)	(90)
Major Investment Reserve	(8,339)	(4,748)	(1,353)	(1,278)	(1,228)	(1,148)	(1,098)
Municipal Mutual Insurance	(157)	(157)	(157)	(157)	(157)	(157)	(157)
Museums Acquisitions	(11)	(11)	(11)	(11)	(11)	(11)	(11)
Museums Publications	(30)	(30)	(30)	(30)	(30)	(30)	(30)
Organisational Development		(300)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Planning Deposits (Interest)	(144)	(144)	(144)	(144)	(144)	(144)	(144)
Property Repairs (Asset Management Plan)	(968)	(334)	(209)	(259)	(459)	(659)	(859)
Winchester Town Reserve	(277)	(163)	(97)	(72)	(14)		
<b>Total General Fund Earmarked Reserves</b>	<b>(12,183)</b>	<b>(9,193)</b>	<b>(5,474)</b>	<b>(5,283)</b>	<b>(5,307)</b>	<b>(5,484)</b>	<b>(5,692)</b>
<b>General Fund Balance</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>	<b>(2,000)</b>
<b>Usable Capital Receipts Reserve</b>	<b>(2,682)</b>	<b>(4,181)</b>	<b>(4,986)</b>	<b>(4,751)</b>	<b>(4,696)</b>	<b>(4,641)</b>	<b>(4,586)</b>