

WEYMOUTH TOWN COUNCIL - 2020/2021 Budget Monitoring

ALLOCATION OF UNDERSPEND

Net Draft Underspend as at 31 March 2021	677,068
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Recommended Reserve Allocation	Proposed Authority to Use	Amount	Details
Allocations that have already been approved or recommended in principle			
Election Reserve	Yes	10,000	To fund the "all council" elections every five years
Vehicle Procurement Reserve	No	150,000	To build a reserve to purchase the replacement vehicle fleet (electric vehicles)
Maintenance Reserve	Yes	29,800	Balance of maintenance budget transferred to reserves to fund future capital works
Parks Delayed Works Reserve	Yes	25,000	Works that would have normally been completed in 2020/21 but delayed due to COVID
Tumbeldown Reserve	Yes	7,500	Balance of the £10k vired in 2020/21 but works delayed
Asset Review Reserve	Yes	45,000	Agreed as part of the budget process to procure temporary resources rather than permanent staff
Beach Kiosk Reserve	Yes	52,000	Balance of the £57k agreed for the new kiosk as per the business case
Prom Kiosk Reserve	Yes	5,000	Reserve for final capital/setup costs for the new kiosk
Weymouth 450 Reserve	Yes	15,000	To fund the celebrations of Weymouth 450
Bad Debt Provision	No	10,000	To prudently set aside a sum to write off bad debts should they arise
IT Refresh Reserve	Yes	10,000	To fund future IT hardware such as laptops, printers and other hardware
IT Systems Reserve	Yes	15,000	To fund a new Financial Management System
HR Reserve	No	50,000	To support staff costs arising from reviews and HR committee recommendations.
Tumbledown Reserve	Yes	100,000	To fund works as part of the Tumbledown project
Duke of Edinburgh Reserve	Yes	10,000	To provide assistance for disadvantage families to enable participation in the scheme
		534,300	
Other Requests for Reserves			
Parks Reserve		25,000	Restores the reserve that was used for emergency health and safety works to its original amount
Beach and Promenade Reserve		80,000	To replace the esplanade railings and other works
CEE & Waste Reserve		50,000	To fund projects that are recommended through the CEE & Waste Group
Seafront Masterplan Reserve		25,000	To fund projects and works that develop from the Seafront Masterplan
Nothe Reserve		50,000	To support essential works at the Northe
Litter Bin Reserve		5,000	To support the bin policy
Nursery Relocation Reserve		10,000	To fund the nursery relocation project
Town Mural Reserve		25,000	To fund the new mural trail project
Fireworks Event Reserve		7,000	To provide additional display during 2021-22
Hybrid Meeting Reserve		15,000	To provide the technology that provides hybrid meetings including improved broadband
Deckchair Reserve		10,000	To replace the councils broken deckchairs to ensure maximum income generation is maintained
		302,000	
Total reserve requests		836,300	
Reduction in COVID-19 Budget Support		(137,844)	
Amount of OVER allocation		(21,388)	This will needs to be positive or zero after committee approvals