

WEYMOUTH TOWN COUNCIL - 2021/2022 Budget Monitoring

ALLOCATION OF UNDERSPEND

Net Draft Underspend as at 31 March 2022	314,845
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Recommended Reserve Allocation	Proposed Authority to Use	Amount	Details
Allocations that have been recommended by other committees or to fund future events such as elections or asset maintenance.			Where future events are know such as elections or asset replacements the Council must budget for these to ensure funds are available. This forms part of the budget process and medium term forecast planning.
Election Reserve	Yes	10,000	To fund the "all council" elections every five years
Vehicle Procurement Reserve	No	87,845	To build a reserve to purchase the replacement vehicle fleet (electric vehicles)
Public Conveniences Maintenance Reserve	Yes	5,000	Balance of maintenance budget transferred to reserves to fund future capital works
Arts Project	Yes	20,000	To fund the summer arts event as recommended by Services Committee
		122,845	
Other Requests for Reserves			
Commercial Road Maintenance Reserve	Yes	6,000	Capital works budget to ensure the New Town Hall is maintained
Parks Reserve	Yes	30,000	To provide funding for projects within the Councils parks and open spaces
Promenade Café Reserve	Yes	10,000	To ensure the asset is maintained and developed to maximise income
Tumbledown Reserve	Yes	35,000	To fund works as part of the Tumbledown project
Services Events Reserve	Yes	25,000	To provide funds to support events during the year (Replaces Fireworks Reserve)
Radipole Risk Reserve	Yes	25,000	To mitigate the risks of inflation in respect of the Radipole Parks and Gardens lottery project
Redlands Reserve	No	25,000	To provide support for the Redlands Sports facility
Project Support Reserve	Yes	36,000	To ensure funds are available to support projects
		192,000	
Total reserve requests		314,845	
Net change of other reserves		0	
Amount of Underspend Remaining		0	