

## Council Earmarked Balances

The council holds £378,738 in its balance sheet as earmarked and general reserves. The general reserve is £111,304 representing about 25% of the councils gross annual spending. The remaining earmarked reserves are for projects and general provision for future spending. The attachment shows the current allocation and proposed changes to ensure that we make provision for:

- Capital Expenditure already approved by the council
- Sums that should be left for future requirements such as elections and tree work
- Provision for proposed capital projects
- Provision for reduce LMC income following Covid-19 restrictions

Approval is sought from the council to reallocate our reserves as indicated in the paper.

Peter Stanley

Executive Officer and RFO

21/10/20