

MINUTES

of the proceedings of the Finance and General Purposes Committee at a Meeting held at the Board's Office, 47 North Road, Boston on Wednesday 16 January 2019.

Present: P. Richardson (Chairman)

Members:	T. Ashby	C. Coultham	S. Smith (Observing)
	B. Austin	A. Harrison	J. Woods
	B. Bowles	R. Leggett	
	M. Cooper	R. Jones	

Apologies for non attendance were received from:

Members: J. Grant
C. Hardy
J. Ward

1. DECLARATION OF INTEREST

None.

1.2 Robert Hall-Jones

The Chair Executive confirmed that R. Hall-Jones had stepped down to allow J. Grant to take a seat on the Finance and General Purposes Committee.

2. BUDGET ESTIMATES

The Chair Executive presented his 3-page memorandum to the Committee, which covered the forecast for the current year, a rate history and the estimate for 2019/20 showing a suggested rate increase of 1.0%.

2.1 Revised Estimate for the Year 2018/2019

The forecast showed an anticipated deficit of £11kile against the original estimate of £68k. The biggest movement had been in relation to the Pumping Stations - work on gasboiler etc. The Chair Executive hoped that these were a 'one-off' expense and confirmed that the other differences were set-out in expenditure.

Environmental expenditure had reduced. Administration costs had increased and were around £20,000 more than estimated due to £15k of necessary repairs to the office roof, together with some overlap on Engineering staff costs, which will be received when the retired Engineering Manager finishes his consultancy period in March 2019.

The impact the additional £100k deficit had on the revenues was set out on page 4 of the Memorandum. At the start of March 2018, there was a balance of £50k which, minus the £10k deficit, left a total of £40k. An estimated £26,000 would be used before the end of March 2019 leaving a balance of just £14,000. This figure is much lower than the usual 20% figure and was described as 'low'. Therefore, the Chair Executive confirmed that the Board does have some flexibility in how it deals with this issue.

The Chairman added that the Board would hopefully be in receipt of funds totaling approximately £20,000 to £30,000 from Trilon that before April. The Wilyng Link project has also been granted planning permission so there will be an additional future payment from them, although this project is proceeding at a much slower pace and payments will not be received until completion of construction.

B. Austin - thought there was a planning issue in relation to Wilyng Link project
R. Jones - confirmed everything was now agreed