

Financial Advice : Funding for Parks, Open Spaces and Trees in Area 8

1.The cost of this decision is £165k , £125k capital and £40k revenue and please see below

2.The capital programme will need to reflect the following:

Scheme :	Play area at The Green , The Meadows
<u>Total cost Capital Cost</u>	
Play area at The Green , The Meadows	<u>30000</u>
<u>Capital Funding</u>	
WREN Grant (Awaiting confirmation)	30000
NET Community Initiatives	
<u>Total Capital Funding</u>	<u>30000</u>
<u>Revenue costs</u>	
Revenue maintenance for 10 years	20000
<u>Funding</u>	
NET Community Initiatives	20000

3.The recommendations in this report:

- Do not impact on the achievement of Medium Term Financial Plan for the first ten years
 - The cost of the 11% contribution required on all WREN funding will be funded from revenue
 - Assume where applicable the appropriate procurement process will be undertaken.
 - A reserve to be set up for the 10 years maintenance provision for both The Green and The Meadows
- Advice provided by Steve Ross (Finance Analyst) on 11 /01/2016.

ow for funding.

Additional costs Victoria Embankment Cricket Pavilion	New play area at Clifton Central Park
30000	65000
	50000
30000	15000
30000	65000
	20000
	20000

ears , after this period the cost of maintenance will be contained within existing budget pro
existing revenue budgets within the Parks .

id Central Parks play areas.

visions.