

OUR CULTURAL HEART

PHASE 1 SERVICE BUDGETS

REVENUE AND CAPITAL

There are a number of service pre-opening revenue and capital costs and post opening operational annual revenue costs that are not currently in the council's budgets as set out in the Gateway 3 Cabinet report (June 2023) and are being managed by the services through their own future Cabinet reports or annual budgeting. Following Gateway 3 the strategy has been adopted to manage out these costs, work within existing budgets or savings will have to be made from elsewhere within the council's budget. The actual requirement for these costs and alternative ways of funding is to be investigated by the services.

The text from the Gateway 3 Cabinet report (June 2023) is set out below from Section 1.10 Phase 1 Budgets.

1.10.1.1 INCLUDED in the councils existing capital budget

Service furniture, fixtures & equipment (FF&E) as advised by the service

	£
➤ Library (inc WYAS)	1.0m

1.10.1.2 Currently NOT INCLUDED in the council's/services budgets

Services budgets, as advised by the services,

<u>Pre-opening</u> , revenue	£
➤ Library	310k, over four years
➤ WYAS	258k – 580k, over three years
➤ Town events programme	465k – 870k, over two years
➤ FM & Ops	<u>Nil</u>
	Range 1.033m -1.76m

<u>FF&E</u> , capital	£
➤ Town Centre events	100k
➤ FM & Ops	Nil

Post opening operational annual costs, revenue

	£
➤ Events programme	370k, with focus to maximise 3 rd party income
➤ FM & Ops	<u>250k</u>
	620k pa