

Budget Option 2019/20 – 2020/21

Cumulative Net Savings

Reference:	RE 6
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2018/19 £'000	2019/20 £'000	2020/21 £'000
35	35	35

Director Responsible for Delivery	Strategic Director Regeneration and Environment
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Cabinet Portfolio Holder	Cllr Hoddinott
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Finance Business Partner	Jon Baggaley
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Proposal Description	Capitalise expenditure for works carried out to replace obsolete street lighting units.
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Details of Proposal (including implications on service delivery)	<p>The proposal is to capitalise expenditure on the replacement of old obsolete street lighting columns with new columns.</p> <p>Based on the Council's depreciation policy, the new columns have a lifespan of 40 years and therefore meet the definition of capital expenditure (beyond one year). Therefore it would be appropriate to capitalise this element of the Street Lighting works budget. The annual capital financing costs have been netted off the savings in each year.</p>
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Implications on other Services (identify which services and possible impact)	None
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Support required from Corporate Services – Finance, HR, Legal, ICT (please specify)	None
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Reduction in Staffing Posts (FTEs)	None
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Reduction in Head Count	None
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Decision Maker : Either Cabinet or Officer/Management Action	
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