



FILTON TOWN COUNCIL

ELM PARK | FILTON | SOUTH GLOUCESTERSHIRE | BS34 7PS

Town Clerk: Lesley Reuben

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3rd August 2021

Dear Members

You are hereby summoned to an **EXTRA ORDINARY MEETING** of **FILTON TOWN COUNCIL** to be held on **Tuesday 10th August 2021 at 7pm** in the Badminton Hall, Elm Park, Filton BS34 7PS

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L.A. Reuben', is written over a faint, larger version of the same signature.

L.A.Reuben

Town Clerk & RFO.

Public and press are welcome to view all council meetings - however the Chair reserves the right to remove any member of the public causing a disturbance.

AGENDA

1. Apologies for Absence
2. Evacuation procedure
3. Declarations of Interest
4. Presentation from Active Nation (preferred bidders of future Leisure provision)
5. To agree to progress with TUPE consultation and process, subject to final decision on contract in early September, to enable the 1 October transfer to happen as per the current timeline.
6. Review of PWLB Borrowing requirement (*page 1*)

Borrowing Information

The surplus Reserve at 31/3/2021 was £162,481 (although expected to increase significantly during 2021/22).

The recommendation from our accountant is that the maximum we should use is £162,481 but perhaps reduce down to £150K or even £100K

It is important to show that we are contributing towards the project.

Total Contract/Project Value	£4,451,072.00	£4,451,072.00	£4,451,072.00	£4,451,072.00
Funding from Council's own resources	£0.00	£100,000.00	£150,000.00	£162,000.00
Funding from other sources	£0.00	£0.00	£0.00	£0.00
Amount to be borrowed (Annuity)	£4,451,072.00	£4,351,072.00	£4,301,072.00	£4,289,072.00
Term	25	25	25	25
Current Interest rate %	1.82	1.82	1.82	1.82
½ Yearly costs	£109,478.72	£107,019.12	£105,789.32	£105,494.16
Yearly cost	£218,957.44	£214,038.24	£211,578.64	£210,988.32
Total Loan Cost (£)	£5,583,414.72	£5,457,975.12	£5,395,255.32	£5,380,202.16