

ATTACHMENT E

Delivering our Strategic Priorities and MTFS Reserve

This reserve will act as a one off fund to provide the financial capacity, either through direct investment – revenue and/or capital - or through servicing external borrowing, for the West Suffolk authorities to drive forward the delivering of a sustainable Medium Term Financial Strategy (MTFS) and the delivery of the new Strategic Plan.

The NHB has already been drawn on to fund a number of strategic projects including locality budgets and the Rent-a-Roof scheme. These commitments have already been taken into account when arriving at the uncommitted balance below. The forecast reserve balance as at 1st April 2016 is £2.293m.

The table below summarises the proposed funding from this reserve as part of the 2016/17 budget process, and shows the cumulative commitments.

Area	One-Off Funding	Annual Funding that spans more than one year	Comments
Developing a Community Energy Plan		Total funding of £0.825m for rent a roof solar for 2016/17 onwards.	As detailed in Cabinet report CAB/SE/14009 Developing a Community Energy Plan. Funding brought forward into 2015/16 to take advantage of beneficial energy rates.
Capital Invest to Save Fund	£0.46m		Invest to Save reserve to support capital projects that have an invest to save / invest to earn outcome. Fund allocation will be subject to a report (a) through to Cabinet.
Post approval Feasibility budgets for key capital projects	£0.1m		Feasibility fund for commissioning external support and expert advice for future capital projects once they have been approved. Fund allocation to be delegated to the Head of Resources and Performance in consultation with the Portfolio Holder for Resources and Performance. Spend to be reported through to Performance and Audit Scrutiny Committee as part of the quarterly budget monitoring report
Continuation of Locality Budgets	Annual funding of £0.113m for 2016/17 only.		First year review of Locality Budgets and new approach to grants was considered at Cabinet on 24 March 2015, via Grant Panel.
Part funding of commissioning pot - community chest (new approach to Grants)	Annual funding of £0.065m for 2016/17 only.		Funding for 2016/17 Locality Budgets and part funding for Community Chest (new approach to Grant), future years included in base budget.

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Investing in project management		£0.325m to 2019/20	Project management posts including on costs to recognise commitment to major projects.

The proposals outlined in the above table show a remaining £2.057m that is committed to the delivery of the strategic priorities and medium term financial strategy but not yet allocated to specific projects.

These projects will be subject to the normal democratic review process.