

ATTACHMENT E

Delivering our Strategic Priorities and MTFS Reserve

This reserve has acted 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 original St Edmundsbury Strategic Plan 2012-2016 drew on the NHB funding for a number of strategic projects including the locality budgets. These commitments have already been taken into account when arriving at the uncommitted balance below. The forecast reserve balance as at 1 April 2018 is £3.52m. Provisional allocations from government to 2021/22 are £4.39m.

The table below summarises the proposed funding from this reserve as part of the 2018/19 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	Funding for rent a roof/energy projects of £0.787m for 2018/19.		As detailed in Cabinet report CAB/SE/14/009 Developing a Community Energy Plan. Funding brought forward into 2018/19 in line with the Capital Programme.
Locality Budgets and Community chest		Annual funding of £0.178m to 2021/22 inclusive.	Funded agreed for 2017/18 and proposed for 2018/19 onwards as part of this year's budget process.
Council Tax Freeze	£183k funding to offset/part offset Council Tax Freeze for 2018/19 (£132k) and 2019/20 (£51k).	Annual funding of £163k from 2019/20.	£183k Contribution to the reserve in the 2017/18 budget process. £132k utilised in 2018/19 and the remainder of £51k utilised in 2019/20 to offset the Council Tax Freeze, as previously reported. £163k annual contribution from 2019/20 to reflect the Council Tax Freeze, as per the Single Council Business Case. To be reviewed as part of the Single Council budget assumptions.
Investing in project management		£0.102m per year to 2021/22 inclusive.	Project management posts including oncosts to recognise commitment to major projects.
ED Partnership		Annual funding of £0.016m to	As detailed in Cabinet report

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match funding		2021/22 inclusive.	CAB/SE/16/045 Economic Development & Growth Funding Requests.
Destination Management Organisation		£0.05m for 2018/19 to 2019/20.	
Leisure Provision	£1.47m for 2018/19		As detailed in Cabinet report CAB/SE/16/055 Investing in our Leisure Provision in West Suffolk. Funding brought forward into 2018/19 in line with the Capital Programme.
Commercial Asset Portfolio – 17/18 Cornhill.	Funding of £0.1m for 2018/19		As detailed in Cabinet report CAB/SE/16/069.

The proposals outlined in the above table show a remaining £3.61m that is committed to the delivery of the strategic priorities and medium term financial strategy but not yet allocated to specific projects.