

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 |

| Area | One-Off Funding | Annual Funding that spans more than one year | Comments |
|--|------------------------------|---|--|
| 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.