

MTFS Earmarked Reserves Projections

2017/18 March (Outturn) Budget Monitoring Report

Account	Reserve Description	2017/18 Opening Balance	2017/18 Net Budgeted Movement	2017/18 Budgeted Closing Balance	2017/18 Year End Closing Balance	2017/18 Actual Variance (Under) / Over spent	Variance Notes
BZ896	Investing in our Growth Agenda Reserve	0	950,000	950,000	940,845	9,155	This reserve has been set up to support the delivery of the council's growth agenda, £500k in this year and a further £500k to be utilised in 2018/19. Reports CAB/FH/17/018 and COU/FH/17/004 refer. Utilisation in 2017/18 relates to Primary School Science Projects and Feasibility Funding.
BZ897	Capital Project Financing Reserve	0	0	0	251,518	(251,518)	This is a new Reserve which has been set up in order to facilitate the Capital Financing requirements of the council, and to account for fluctuations and timing differences in the expected spend profile. This includes a "one-off" contribution in 2017/18 which has arisen from savings in internal borrowing.
BZ803	Strategic Priorities & MTFS Reserve	8,317,190	(2,480,853)	5,836,337	8,321,861	(2,485,524)	Budgeted Reserve movement includes £3.1m Capital Programme Funding for 2017/18. The under-utilisation mainly relates to £2.2m Capital Project underspend requested to be carried forward into 2018/19, £110k revenue carry forward requests resulting from timing of projects, plus several smaller variations in funding.
BZ804	Invest to Save Reserve	379,543	(151,177)	228,366	381,532	(153,166)	Budgeted utilisation during 2017/18 includes funding for the Waste & Street Scene Back Office System - see also appendix D. Closing balance Includes £3.9k transfer from the Local Land Charges Reserve, £55k from Blue Bin Recycling and £67k from Garden Waste.
BZ808	Risk/Recession Reserve	421,323	(237,000)	184,323	169,994	14,329	Feasibility Studies for Newmarket Cinema funded from this reserve, as per report CAB/FH/031 and subsequent portfolio holder agreement.
BZ809	BRR Equalisation Reserve	35,886	665,926	701,812	1,046,938	(345,126)	Increased reserve contribution resulting from reduction in Suffolk Pool receipts forecasted, offset by reduced levy payable to pool and increase in S31 grants.
BZ810	Self Insured Fund	111,069	25,000	136,069	136,069	0	No movement during 2017/18.
BZ811	Computer & Telephone Equipment Reserve	158,527	35,000	193,527	177,251	16,276	Utilised towards ICT hardware refreshes.

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BZ814	HB Equalisation Reserve	161,046	107,320	268,366	129,846	138,520	This reserve is utilised in order to smooth out the effect of variations between the amounts of Housing Benefits paid out and subsequently grant funded by DWP.
BZ818	Professional Fees Reserve	74,780	35,000	109,780	114,560	(4,780)	
BZ820	ARP Reserve	412,879	(95,168)	317,711	343,329	(25,618)	Closing balance includes additional New Burdens Grant Funding received in 2017/18.
BZ830	Vehicle & Plant Renewal Fund	443,601	(144,000)	299,601	281,752	17,849	In line with expected spend on Vehicles, Plant & Equipment in the year, as further detailed in the Capital Programme appendix. 2017/18 overspend as a result of timings of purchases, 2018/19 budget to be reduced correspondingly.
BZ831	Waste Management Reserve	112,256	0	112,256	99,003	13,253	No movement during 2017/18.
BZ832	BR-Building Repairs Reserve - Leisure	0	27,932	27,932	27,932	(0)	No movement during 2017/18.
BZ833	BR-Building Repairs Reserve - Other	25,907	136,170	162,077	129,725	32,352	Forecasted Spend on Building Repairs & Maintenance currently expected to be below budget for 2017/18.
BZ834	Industrial Units - Service Charges	0	0	0	761	(761)	This is a new reserve set up in 2017/18 in order to hold monies received from Industrial Service Charges which are to be allocated to specific spend in line with the lease agreements.
BZ850	Commuted Maintenance Reserve	503,355	(8,000)	495,355	507,544	(12,189)	
BZ856	Newmarket Stallion Statue Reserve	22,459	0	22,459	20,809	1,650	
BZ862	Communities against Drugs Reserve	30,000	0	30,000	30,000	0	No movement expected during 2017/18.
BZ870	Planning Reserve	25,835	75,500	101,335	131,527	(30,192)	2017/18 Underutilisation resulting from timings of Local Plan spend.
BZ871	Building Regulations Charging Reserve	1	0	1	1	0	
BZ872	Planning Delivery Grant	87,597	(30,300)	57,297	72,297	(15,000)	Includes Capital Programme funding for Historic Building Grants, see Capital Appendix D requesting to carry forward the unspent balance for 2017/18.
BZ876	S106 Monitoring Officer Reserve	35,564	(20,621)	14,943	22,662	(7,719)	

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BZ885	Homelessness Legislation Reserve	127,736	13,828	141,564	183,380	(41,816)	Budget includes contributions in respect of the DCLG Flexible Homelessness Support Grant which is being utilised to support the Housing Options Team. Full reserve contribution in 2017/18 not required as a result of staffing vacancies in the team.
BZ886	S106 Revenue Reserve	127,305	0	127,305	152,221	(24,916)	
BZ890	Election Reserve	43,091	10,000	53,091	53,091	0	Additional closing balance includes Individual Electoral Registration (IER) Income moved to reserve for future utilisation
	Forest Heath Totals	11,827,980	(1,252,496)	10,575,484	13,726,449	(3,150,965)	