

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	970,000	(20,000)	This reserve which 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/SE/17/020 and COU/SE/17/004 refer. 2017/18 spend relates to Primary School Science funding.
BZ897	Capital Project Financing Reserve	0	0	0	117,458	(117,458)	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	4,202,219	(789,771)	3,412,448	4,531,995	(1,119,547)	Budgeted Reserve movement includes £764k Capital Programme Funding for 2017/18. The under-utilisation mainly relates to £655k Capital Project underspend requested to be carried forward into 2018/19, £290k revenue carry forward requests resulting from timing of projects, plus £190k Commercial Asset Portfolio funding not yet utilised.
BZ804	Invest to Save Reserve	1,517,056	812,628	2,329,684	2,698,227	(368,543)	Budgeted utilisation during 2017/18 includes funding for the Waste & Street Scene Back Office System - see appendix I. Closing balance also includes £35k overall underspend as detailed in the main report, £7.2k transfer from the Local Land Charges Reserve, £86k from Blue Bin Recycling and £90k from Garden Waste.
BZ808	Risk/Recession Reserve	467,786	0	467,786	467,786	(0)	No movement during 2017/18.
BZ809	BRR Equalisation Reserve	626,056	1,162,696	1,788,752	2,138,718	(349,966)	Reserve utilisation lower than budgeted as a result of a lower Pool Levy payment than originally anticipated.
BZ810	Self Insured Fund	231,739	0	231,739	231,739	(0)	No movement during 2017/18.
BZ811	Computer & Telephone Equipment Reserve	369,752	105,500	475,252	253,756	221,496	Funding utilised during 2017/18 in order to facilitate ICT hardware refreshes.
BZ812	Office Equipment Reserve	458,598	(41,646)	416,952	422,953	(6,001)	
BZ813	Section 106 - Public Service Village	64,901	0	64,901	78,477	(13,576)	

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BZ814	HB Equalisation Reserve	1,417,156	(503,789)	913,367	615,594	297,773	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.
BZ816	Interest Equalisation Reserve	359,630	0	359,630	359,630	(0)	No movement during 2017/18.
BZ818	Professional Fees Reserve	170,372	60,000	230,372	216,522	13,850	Funding approved projects
BZ820	ARP Reserve	428,164	(16,755)	411,409	491,538	(80,129)	ARP budgeted reserve funding not utilised.
BZ830	Vehicle & Plant Renewal Fund	2,518,547	(761,445)	1,757,102	1,607,925	149,177	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	341,366	21,950	363,316	400,716	(37,400)	Currently anticipating to fund bin and equipment purchases within existing waste budgets.
BZ832	BR-Building Repairs Reserve - Leisure	454,798	(242,860)	211,938	474,058	(262,120)	Budgeted Reserve movement includes £572k Capital Programme Funding for 2017/18. The under-utilisation of £260k mainly relates to £355k Capital Project underspend requested to be carried forward into 2018/19, offset by £92k revenue funding within parks and play areas.
BZ833	BR-Building Repairs Reserve - Other	1,795,550	(264,421)	1,531,129	2,053,064	(521,935)	The under-utilisation on this reserve has arisen as a result of the overall underspend on Building Repairs and Maintenance during 2017/18.
BZ834	Industrial Units - Service Charges	30,803	0	30,803	55,765	(24,962)	This is a new reserve which has been set up to hold Service Charge income from Industrial Tenants in order to fund agreed works.
BZ835	BR-Leased Flats Management	33,957	0	33,957	33,957	0	No movement during 2017/18.
BZ839	Industrial Rent Reserve	865,000	(110,000)	755,000	755,000	0	
BZ850	Commuted Maintenance Reserve	507,023	(95,200)	411,823	439,950	(28,127)	
BZ851	M-Gershom Parkington Bequest	552,405	3,500	555,905	559,719	(3,814)	
BZ854	Abbey Gardens Donation	38,766	0	38,766	38,766	(0)	No movement during 2017/18.
BZ870	Planning Reserve	108,631	60,000	168,631	187,781	(19,150)	2017/18 Underutilisation resulting from timings of Local Plan spend.
BZ876	S106 Monitoring Officer Reserve	8,324	0	8,324	47,177	(38,853)	Some S106 Monitoring Fees received.
BZ880	Economic Development Reserve (LABGI)	23,187	(5,000)	18,187	18,187	(0)	No movement during 2017/18.

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BZ885	Homelessness Legislation Reserve	103,174	7,057	110,231	179,981	(69,750)	Includes contributions in respect of the DCLG Flexible Homelessness Support Grant and Rough Sleeper Grant which are 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	36,015	0	36,015	33,621	2,394	
BZ890	Election Reserve	91,366	30,000	121,366	114,675	6,691	Additional closing balance includes Individual Electoral Registration (IER) Income moved to reserve for future utilisation
St Edmundsbury Totals		18,000,304	217,716	18,218,020	20,594,734	(2,376,714)	