

MTFS Earmarked Reserves Projections

2018/19 June Budget Monitoring Report

Account	Reserve Description	2018/19	2018/19	2018/19	2018/19	2018/19	Forecast Variance Over / (Under) Utilised £	Variance Notes (variances in brackets denote less reserve used than budgeted)
		Opening Balance £	Net Budgeted Movement to / (from) Reserve £	Budgeted Closing Balance £	Current Balance £	Forecast Closing Balance £		
BZ896	Investing in our Growth Agenda Reserve	970,000	(262,484)	707,516	970,000	793,649	(86,133)	This reserve has been set up to support the delivery of the council's growth agenda. Reports CAB/FH/17/018 and COU/FH/17/004 refer. Utilisation in 2018/19 relates to Capacity Resourcing Funding, whilst the forecast underutilisation is mainly down to recruitment timings.
BZ897	Capital Project Financing Reserve	117,458	0	117,458	117,458	117,458	0	This Reserve was 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.
BZ803	Strategic Priorities & MTFS Reserve	4,531,995	(2,331,818)	2,200,177	4,685,870	2,704,083	(503,906)	Budgeted Reserve movement includes £2.8m Capital Programme Funding for 2018/19. The under-utilisation mainly relates to a projected underspend on the Community Energy Plan Project, as further detailed in the Capital Programme Appendix.
BZ804	Invest to Save Reserve	2,698,227	(148,885)	2,549,342	2,698,227	2,571,262	(21,920)	Budgeted utilisation during 2018/19 includes funding for the Waste & Street Scene Back Office System Capital Project.
BZ808	Risk/Recession Reserve	467,786	0	467,786	467,786	467,786	0	Monies set aside to provide against possible future financial risks arising, for example shortfalls in income levels and interest rates, reductions in Government grant funding and the like. Currently expected to be in line with Budget.
BZ809	BRR Equalisation Reserve	2,138,718	506,714	2,645,432	1,570,546	2,645,432	0	Utilisation expected to be as budgeted for 2018/19.
BZ810	Self Insured Fund	231,739	0	231,739	281,739	231,739	0	Monies set aside to provide funds in order to finance any high insurance excesses that may arise. Currently expected to be in line with the Budget.
BZ811	Computer & Telephone Equipment Reserve	253,756	8,000	261,756	346,915	221,756	40,000	Utilised towards ICT hardware refreshes.
BZ812	Office Equipment Reserve	422,953	34,150	457,103	457,103	457,103	0	No utilisation expected during 2018/19.
BZ813	Section 106 - Public Service Village	78,477	14,348	92,825	78,477	92,825	0	Monies received as part of the Green Travel Plan.
BZ814	HB Equalisation Reserve	615,594	125,013	740,607	615,594	740,607	0	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.

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BZ816	Interest Equalisation Reserve	359,630	0	359,630	359,630	359,630	0	No movement expected during 2018/19.
BZ818	Professional Fees Reserve	216,522	48,070	264,592	281,522	272,522	(7,930)	Funding approved projects
BZ820	ARP Reserve	491,538	(11,500)	480,038	491,538	481,954	(1,916)	This reserve is used to hold any grants or new burdens funding received from the government, which will then be utilised when the monies are spent.
BZ830	Vehicle & Plant Renewal Fund	1,607,925	(541,324)	1,066,601	2,157,925	1,066,601	0	In line with expected spend on Vehicles, Plant & Equipment in the year, as further detailed in the Capital Programme appendix.
BZ831	Waste Management Reserve	400,716	(13,100)	387,616	481,066	387,616	0	Budgeted usage in order to fund Wheeled Bin Purchases.
BZ832	BR-Building Repairs Reserve - Leisure	474,058	(339,617)	134,441	783,058	302,429	(167,988)	Budgeted Reserve movement includes £480k Capital Programme Funding for 2018/19. The under-utilisation of £168k mainly relates to Capital Project underspend requested to be carried forward into 2018/19, of which £150k relates to the Bury St Edmunds Leisure Centre All-weather pitch which is now likely to complete in 2019/20.
BZ833	BR-Building Repairs Reserve - Other	2,053,064	(305,201)	1,747,863	2,795,817	1,860,442	(112,579)	The under-utilisation on this reserve has arisen as a result of the overall underspend on Building Repairs and Maintenance during 2018/19.
BZ834	Industrial Units - Service Charges	55,765	0	55,765	55,765	55,765	0	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	33,957	0	No movement expected during 2018/19.
BZ839	Industrial Rent Reserve	755,000	(110,000)	645,000	645,000	645,000	0	Expected to be on budget for 2018/19.
BZ850	Commuted Maintenance Reserve	439,950	(92,700)	347,250	439,950	347,250	0	Monies set aside from developers' contributions in order to fund maintenance of play areas and open space. Expected to be on budget for 2018/19.
BZ851	M-Gershom Parkington Bequest	559,719	3,500	563,219	561,135	563,219	0	Monies received as part of the Gershom Parkington bequest in order to maintain and develop the Horological Collection. Expected to be on budget for 2018/19.
BZ853	The Apex Reserve	0	6,000	6,000	20,000	6,000	0	Monies set aside in order to fund future years equipment renewals and the like.
BZ854	Abbey Gardens Donation	38,766	0	38,766	38,766	38,766	0	No movement expected during 2018/19.

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BZ870	Planning Reserve	187,781	60,000	247,781	277,781	247,781	0	2018/19 utilisation of Local Plan spend.
BZ876	S106 Monitoring Officer Reserve	47,177	0	47,177	39,429	44,927	2,250	Monies set aside in order to fund the S106 Monitoring Officer.
BZ880	Economic Development Reserve (LABGI)	18,187	(5,000)	13,187	18,187	0	13,187	Currently expecting to fully utilise the remaining balance on this reserve during 2018/19 to fund Economic Development initiatives.
BZ885	Homelessness Legislation Reserve	179,981	(8,594)	171,387	500,160	144,061	27,326	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.
BZ886	S106 Revenue Reserve	33,621	0	33,621	33,621	33,621	0	No movement expected during 2018/19.
BZ890	Election Reserve	114,675	7,330	122,005	144,675	125,783	(3,778)	Anticipated usage during 2018/19 in order to fund Capacity Resourcing requirements as budgeted.
St Edmundsbury Totals		20,594,735	(1,652,098)	18,942,637	22,448,697	19,766,024	(823,387)	