

MTFS Earmarked Reserves Projections

2018/19 March 2019 Outturn Report

Account	Reserve Description	2018/19 Opening Balance £	2018/19 Net Budgeted Movement to / (from) Reserve £	2018/19 Budgeted Closing Balance £	2018/19 Year End Closing Balance £	2018/19 Actual Variance Over / (Under) Utilised £	Variance Notes (variances in brackets denote less reserve used than budgeted)
<b>STRATEGIC RESERVES</b>							
BZ896	Investing in our Growth Agenda Reserve	940,845	(292,484)	648,361	840,539	(192,178)	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 under-utilisation is mainly down to recruitment timings.
BZ898	BBR Pilot: Place-Based Reserve	0	952,000	952,000	991,679	(39,679)	This is a new reserve which has been set up to hold the benefit from the Suffolk 100% Business Rate Retention Pilot in 2018/19. To be utilised against projects as agreed by the Suffolk Leaders. The year end variance relates to higher contributions expected than the budgeted amount.
BZ803	Strategic Priorities & MTFS Reserve	8,321,861	(7,622,149)	699,712	7,429,725	(6,730,013)	Budgeted Reserve movement included £7.9m Capital Programme Funding for 2018/19, of which £5.8m was not utilised but will be carried forward to 2019/20 onwards. The capital under-utilisation mainly relates to £3.5m timing differences in the Leisure Capital Investment Project, £2.4m timings re: Mildenhall Hub, £0.2m Invest to Save Projects, plus £0.9m projected underspend on the Community Energy Plan Project, plus a number of smaller variances and carry forward requests.
<b>FINANCIAL PLANNING RESERVES</b>							
BZ804	Invest to Save Reserve	381,532	(68,792)	312,740	584,865	(272,125)	The under-utilisation relates to £16k Staffing Resources currently being funded in the overall budget position, £47k Solar Farm Feasibility Funding not used, £144k SCC pension refund contributed to reserve, plus £5k under-utilisation on the Health & Safety Mgt System and £49k Waste Back Office System projects.
BZ808	Risk/Recession Reserve	169,994	(80,708)	89,286	89,286	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 the Budget.
BZ809	BRR Equalisation Reserve	1,046,938	364,268	1,411,206	2,221,434	(810,228)	This reserve is intended to neutralise the impact of any fluctuations in growth or reductions in Business Rates Income under the Business Rates Retention Scheme, primarily relating to statutory timing differences. Additional S31 grant (£0.6m) was received during the year as compensation for reduced business rate income as a result of changes to Small Business Rates Relief. This resulted in a deficit on the Collection Fund which will be realised in 2019/20 and met by a contribution from the reserve (£0.2m).
BZ897	Capital Project Financing Reserve	251,518	0	251,518	592,020	(340,502)	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.
BZ810	Self Insured Fund	136,069	0	136,069	186,069	(50,000)	Monies set aside to provide funds in order to finance any high insurance excesses that may arise. During 2018/19 insurance excesses were accommodated within the overall budget position.

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<b>BZ814</b>	HB Equalisation Reserve	129,847	44,053	<b>173,900</b>	<b>0</b>	<b>173,900</b>	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.
<b>BZ870</b>	Planning Reserve	131,528	10,000	<b>141,528</b>	<b>31,557</b>	<b>109,971</b>	2018/19 additional forecast utilisation resulting from timings of Local Plan spend.
<b>BZ872</b>	Planning Delivery Grant	72,297	(9,500)	<b>62,797</b>	<b>62,797</b>	<b>0</b>	This reserve is utilised in order to part fund some of the staffing costs in Planning. Expected to be in line with the budget for 2018/19.
<b>BZ890</b>	Election Reserve	53,091	(2,207)	<b>50,884</b>	<b>65,231</b>	<b>(14,347)</b>	Under-utilisation on Capacity Resourcing Staff costs as a result of recruitment timings, plus £8k IER income transferred to reserve.

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	<b>SERVICE DELIVERY RESERVES</b>						
<b>BZ811</b>	Computer & Telephone Equipment Reserve	177,251	0	<b>177,251</b>	<b>198,590</b>	<b>(21,339)</b>	Utilised towards ICT hardware refreshes.
<b>BZ818</b>	Professional Fees Reserve	114,560	25,880	<b>140,440</b>	<b>154,340</b>	<b>(13,900)</b>	£9k Under-utilisation on Staffing costs absorbed in overall budget position, plus £5k contribution re: policy Consultation funding not required in year.
<b>BZ820</b>	ARP Reserve	343,329	(11,500)	<b>331,829</b>	<b>360,671</b>	<b>(28,842)</b>	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.
<b>BZ830</b>	Vehicle & Plant Renewal Fund	281,753	223,948	<b>505,701</b>	<b>364,653</b>	<b>141,048</b>	In line with expected spend on Vehicles, Plant & Equipment in the year, as further detailed in the Capital Programme appendix.
<b>BZ831</b>	Waste Management Reserve	99,003	0	<b>99,003</b>	<b>90,003</b>	<b>9,000</b>	Utilisation during 2018/19 related to the Newmarket Market mvoe.
<b>BZ832</b>	BR-Building Repairs Reserve - Leisure	27,932	0	<b>27,932</b>	<b>32,932</b>	<b>(5,000)</b>	Includes a £5k carry forward in respect of the Newmarket Skate park Capital Project.
<b>BZ833</b>	BR-Building Repairs Reserve - Other	129,726	80,000	<b>209,726</b>	<b>233,647</b>	<b>(23,921)</b>	The under-utilisation on this reserve has arisen as a result of the overall forecast underspend on Building Repairs and Maintenance during 2018/19.
<b>BZ834</b>	Industrial Units - Service Charges	761	0	<b>761</b>	<b>8,728</b>	<b>(7,967)</b>	This is a 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.
<b>BZ856</b>	Newmarket Stallion Statue Reserve	20,809	0	<b>20,809</b>	<b>20,809</b>	<b>0</b>	No movement expected during 2018/19.
<b>BZ862</b>	Communities against Drugs Reserve	30,000	0	<b>30,000</b>	<b>30,000</b>	<b>0</b>	No movement currently expected during 2018/19. Monies now being proposed to utilise in 2019/20 for County Lines spend.
<b>BZ885</b>	Homelessness Legislation Reserve	183,380	40,448	<b>223,828</b>	<b>283,862</b>	<b>(60,034)</b>	Budget includes contributions in respect of the DCLG Flexible Homelessness Support Grant which is being utilised to support the Housing Options Team.

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	<b>SECTION 106 RESERVES</b>						
<b>BZ850</b>	Commuted Maintenance Reserve	507,545	(10,810)	<b>496,735</b>	<b>506,086</b>	<b>(9,351)</b>	Monies set aside from developers' contributions in order to fund maintenance of play areas and open space.
<b>BZ876</b>	S106 Monitoring Officer Reserve	22,663	(4,748)	<b>17,915</b>	<b>21,226</b>	<b>(3,311)</b>	Monies set aside in order to fund the S106 Monitoring Officer.
<b>BZ886</b>	S106 Revenue Reserve	152,221	0	<b>152,221</b>	<b>112,259</b>	<b>39,962</b>	Monies received in respect of S106 contributions.
	<b>Forest Heath Totals</b>	<b>13,726,454</b>	<b>(6,362,301)</b>	<b>7,364,153</b>	<b>15,513,009</b>	<b>(8,148,856)</b>	