

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)
	STRATEGIC RESERVES						
BZ896	Investing in our Growth Agenda Reserve	970,000	(311,984)	658,016	898,831	(240,815)	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	1,505,000	1,505,000	1,596,835	(91,835)	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	4,531,995	(3,061,122)	1,470,873	3,220,343	(1,749,470)	Budgeted Reserve movement included £2.8m Capital Programme Funding for 2018/19, of which £0.8m was not utilised but will be carried forward to 2019/20 onwards. The under-utilisation mainly relates to a £0.6m projected underspend on the Community Energy Plan Project, £0.4m underspend on Feasibility for Western Way arising from timings, £0.2m Lifelink funding unutilised as a result of timings, £0.1m Invest to Save Projects as further detailed in the Capital Programme Appendix, plus a number of smaller variances and carry forward requests.
	FINANCIAL PLANNING RESERVES						
BZ804	Invest to Save Reserve	2,698,227	(174,885)	2,523,342	2,748,084	(224,742)	The forecast utilisation relates to £38K Staffing Resources, £144k SCC pension refund contributed to reserve, £9k underspend on Health & Safety Mgt Software and £63k Waste Back Office System projects.

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BZ808	Risk/Recession Reserve	467,786	0	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	4,286,037	(1,640,605)	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 (£1.1m) 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 (£0.9m).
BZ814	HB Equalisation Reserve	615,594	125,013	740,607	525,870	214,737	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.
BZ897	Capital Project Financing Reserve	117,458	0	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.
BZ816	Interest Equalisation Reserve	359,630	0	359,630	360,158	(528)	Minor movement in 2018/19 relating to fluctuations in share values.
BZ810	Self Insured Fund	231,739	0	231,739	256,739	(25,000)	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.
BZ890	Election Reserve	114,675	7,330	122,005	147,192	(25,187)	Under-utilisation on Capacity Resourcing Staff costs as a result of recruitment timings, plus £14k IER income transferred to reserve.
BZ870	Planning Reserve	187,781	60,000	247,781	277,781	(30,000)	2018/19 utilisation of Local Plan spend.
	SERVICE DELIVERY RESERVES						
BZ811	Computer & Telephone Equipment Reserve	253,756	8,000	261,756	143,429	118,327	Utilised towards ICT hardware refreshes.
BZ812	Office Equipment Reserve	422,953	40,150	463,103	377,689	85,414	Utilisation mainly relates to CCTV equipment purchases.

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BZ818	Professional Fees Reserve	216,522	48,070	264,592	274,472	(9,880)	£5k Under-utilisation on Staffing costs absorbed in overall budget position, plus £5k contribution re: policy Consultation funding not required in year.
BZ820	ARP Reserve	491,538	(11,500)	480,038	569,494	(89,456)	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	1,370,731	(304,130)	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	431,566	(43,950)	Used in order to fund Wheeled Bin Purchases.
BZ832	BR-Building Repairs Reserve - Leisure	474,058	(339,618)	134,440	573,624	(439,184)	Budgeted Reserve movement includes £480k Capital Programme Funding for 2018/19. The under-utilisation 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, £200k in respect of the Abbey Gardens Eastgate Nursery Extension, £69k on the Abbey Gardens Retail Facility, plus several smaller underspends and carry forward requests.
BZ833	BR-Building Repairs Reserve - Other	2,053,064	(305,201)	1,747,863	1,912,274	(164,411)	The under-utilisation on this reserve has arisen as a result of the overall forecast underspend on Building Repairs and Maintenance during 2018/19.
BZ834	Industrial Units - Service Charges	55,765	0	55,765	78,882	(23,117)	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 expected during 2018/19.
BZ839	Industrial Rent Reserve	755,000	(110,000)	645,000	645,000	0	Expected to be on budget for 2018/19.
BZ854	Abbey Gardens Donation	38,766	0	38,766	38,766	0	No movement expected during 2018/19.
BZ885	Homelessness Legislation Reserve	179,981	26,269	206,250	315,836	(109,586)	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.
SECTION 106 RESERVES							

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BZ813	Section 106 - Public Service Village	78,477	14,348	92,825	108,937	(16,112)	Monies received as part of the Green Travel Plan.
BZ850	Commuted Maintenance Reserve	439,950	(92,700)	347,250	413,445	(66,195)	Monies set aside from developers' contributions in order to fund maintenance of play areas and open space.
BZ876	S106 Monitoring Officer Reserve	47,177	0	47,177	54,288	(7,111)	Monies set aside in order to fund the S106 Monitoring Officer.
BZ886	S106 Revenue Reserve	33,621	0	33,621	33,621	0	No movement expected during 2018/19.
	OTHER RESERVES						
BZ851	M-Gershom Parkington Bequest	559,719	3,500	563,219	566,666	(3,447)	Monies received as part of the Gershom Parkington bequest in order to maintain and develop the Horological Collection. The forecast under-utilisation mainly relates to interest received on the monies held.
BZ880	Economic Development Reserve (LABGI)	18,187	(5,000)	13,187	5,280	7,907	Monies held in order to fund Economic Development initiatives.
	St Edmundsbury Totals	20,594,735	(2,622,040)	17,972,695	22,851,071	(4,878,375)	