

This reserve has been set up in order to hold the benefit from the Suffolk 100% Business Rate retention Pilot in 2018/19. It will be utilised against projects as agreed by the District and County Leaders in West Suffolk.

The table below summarises the proposed contributions from this reserve for the term of the MTFS.

<b>Details</b>	<b>2018/19 Actuals</b>	<b>2019/20 Total Budget</b>	<b>2020/21 Total Budget £</b>	<b>2021/22 Projected Budget £</b>	<b>2022/23 Projected Budget £</b>	<b>2023/24 Projected Budget £</b>
<b>Opening Balance</b>	<b>0</b>	<b>2,588,514</b>	<b>2,934,290</b>	<b>2,666,502</b>	<b>2,494,173</b>	<b>2,494,173</b>
<b>Contributions to Reserve</b>						
Business Rates Pilot monies received	2,788,514	119,254	0	0	0	0
Additional agreed contribution from Suffolk Public Sector Leaders	0	500,000	0	0	0	0
<b>Total Contributions to Reserve:</b>	<b>2,788,514</b>	<b>619,254</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Contributions from Reserve</b>						
Western Way Feasibility	(200,000)	(78,920)	0	0	0	0
Youth Unemployment/NEET Scheme	0	(27,000)	0	0	0	0
Social Prescribing project - 3 year funding from 2019/20 to 2020/21	0	(120,558)	(219,826)	(123,358)	0	0
Strategic Planning Growth Post Funding	0	(47,000)	(47,962)	(48,971)	0	0
<b>Total Contributions from Reserve:</b>	<b>(200,000)</b>	<b>(273,478)</b>	<b>(267,788)</b>	<b>(172,329)</b>	<b>0</b>	<b>0</b>
<b>Budgeted Closing Balance:</b>	<b>2,588,514</b>	<b>2,934,290</b>	<b>2,666,502</b>	<b>2,494,173</b>	<b>2,494,173</b>	<b>2,494,173</b>

<b>Provisional future allocations - to be confirmed</b>						
Newmarket Leisure Centre project			(700,000)	0	0	0
Bury Masterplan Delivery – Market Thoroughfare improvements			(160,000)	0	0	0
Bury Masterplan Delivery – St Andrews Street Pedestrisation			(200,000)	0	0	0
Newmarket Cinema - Highways and Public Realm improvements in Newmarket			0	(185,000)	0	0
Mildenhall Hub - extra-sensory soft-play fit-out			(15,000)	0	0	0
Western Way Development - additional feasibility funding			(300,000)	0	0	0
<b>Total provisional allocations:</b>			<b>(1,375,000)</b>	<b>(185,000)</b>	<b>0</b>	<b>0</b>