

## Strategic Priorities and MTFS Reserve

## Attachment E Appendix 1

This reserve has been set up in order to provide the financial capacity, either through direct investment - Revenue and/or Capital - or through servicing external borrowing, for West Suffolk Council to drive forward the delivery of a sustainable Medium Term Financial Strategy (MTFS) and the delivery of the Strategic Plan.

The primary source for the funding of this reserve is the New Homes Bonus Grant.

The projections below currently assume a level of New Homes Bonus Funding up to 2022/23, however this will be reviewed annually in line with the revised grant determinations.

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

Details	2020/21 Total Budget £	2021/22 Projected Budget £	2022/23 Projected Budget £	2023/24 Projected Budget £
<b>Budgeted Opening Balance</b>	<b>7,680,253</b>	<b>3,283,340</b>	<b>3,442,382</b>	<b>3,427,430</b>
<b><u>Budget Contributions to Reserve</u></b>				
Contribution to Reserve - New Homes Bonus Grant	1,811,238	678,821	486,748	0
<b>Total Contributions to Reserve:</b>	<b>1,811,238</b>	<b>678,821</b>	<b>486,748</b>	<b>0</b>
<b><u>Budget Contributions from Reserve</u></b>				
Funding Project Management Resources for 2019/20 and 2020/21	(177,381)	0	0	0
Community Chest & Locality Budget Funding	(501,700)	(501,700)	(501,700)	(501,700)
Lifelink & Social Prescribing Project (part funding, balance from 2020/21 to be funded from the Business Rates Pilot)	(18,079)	(18,079)	0	0
Funding for NEET Project (Persons "Not in Education, Employment or Training")	(100,000)	0	0	0
Leisure Capital Investment Fund	(3,152,942)	0	0	0
Mildenhall Hub capital project funding	(2,258,049)	0	0	0
<b>Total Contributions from Reserve:</b>	<b>(6,208,151)</b>	<b>(519,779)</b>	<b>(501,700)</b>	<b>(501,700)</b>
<b>Budgeted Closing Balance:</b>	<b>3,283,340</b>	<b>3,442,382</b>	<b>3,427,430</b>	<b>2,925,730</b>