

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.

Details	2018/19 Actuals	2019/20 Total Budget	2020/21 Total Budget £	2021/22 Projected Budget £	2022/23 Projected Budget £	2023/24 Projected Budget £
Opening Balance	0	2,588,514	2,934,290	2,666,502	2,494,173	2,494,173
Contributions to Reserve						
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
Total Contributions to Reserve:	2,788,514	619,254	0	0	0	0
Contributions from Reserve						
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
Total Contributions from Reserve:	(200,000)	(273,478)	(267,788)	(172,329)	0	0
Budgeted Closing Balance:	2,588,514	2,934,290	2,666,502	2,494,173	2,494,173	2,494,173

Provisional future allocations - to be confirmed						
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
Total provisional allocations:			(1,375,000)	(185,000)	0	0