

## Budget Strategy - Reserves Review

Appendix C

Name of Reserve	18/19	Results of evaluation	Balance held in reserve
<b>Group A - Reserve balances unchanged by the review and expected to be used in full in 2019/20</b>			
Carry Forward Reserve	422,500	Represents funding carried forward from 18/19 to 19/20. Will be replaced this year with funding to be carried forward into 2020/21.	422,500
PDG Reserve	49,700	To be used in full in 2019/20 towards Local Plan review costs	49,700
Welfare Reform Reserve	30,000	Reserve not required - use in 2019/20 to fund £30k welfare reform grants	30,000
Neighbourhood Planning Grant Reserve	47,100	To be used in full in 2019/20 towards Local Plan review costs	47,100
Homelessness Prevention Reserve	97,500	Funding is being used for part time fixed posts and will be released to the general fund budget. Any remaining will be used to compensate for loss of grant funding.	97,500
Brexit Costs Reserve	17,500	To be used in full in 2019/20	17,500
Street Cleaning Funding	20,000	To be used in full in 2019/20	20,000
	<b>684,300</b>		<b>684,300</b>
<b>Group B- Reserve balances to be held to meet future unforeseen costs</b>			
Legal Counsel Reserve	50,000	Valid Reserve - Maintain to protect against unforeseen costs	50,000
Opportunity Land Purchase Reserve	250,000	Reserve to be held for land purchase opportunities	250,000
Planning Appeal Costs Reserve	100,000	Maintain to protect against unforeseen costs	100,000
Redundancy Reserve	488,000	Reserve was originally created during the 20% workforce plan cuts. No longer required to be maintained at this level although a reserve should still be held. A balance of £250k is recommended at this stage with the remainder being transferred to the transformation reserve.	250,000
Building Control Shared Service Reserve	224,000	To be invested into the Building Control Service - Plans are currently being developed	224,000
Repairs and replacement reserve	200,000	Reserve to be built upon each year and to be used for replacement of fleet vehicles and building repairs as necessary. Ebley Mill repairs funding transferred in.	260,000
Investment Risk Reserve	100,000	Reserve to be added to from future investment gains to protect against capital value changes	100,000
	<b>1,412,000</b>		<b>1,234,000</b>
<b>Group C - Reserves with an identified use for some or all of the funding over the MTFP</b>			
Capital Reserve	5,417,096	Continue to program future capital programme costs against the reserve. The current budgeted uses are: Stratford Park Lido £200k, Cycling and Walking Schemes £300k, Canal £1m, IT £1.8m. <b>Approximately £1.7m only now remains unallocated which will be use to prevent borrowing on capital schemes.</b>	5,417,096
Waste Management	600,000	Reserve to be used over the life of the MTFP to offset the impact of new recycling/waste rounds. <b>Allocated in its entirety in the MTFP.</b>	600,000
Business Rates Safety net	1,346,000	Has been established to protect against the "cliff edge" of baseline reset. The reset is now expected in 2020/21 with the reserve to be released to the GF after that point. <b>Allocated in its entirety in the MTFP.</b>	1,346,000
MTFP Equalisation Reserve	6,091,447	Reserve gives Council time for making budget savings and allows services to be predicted. Once predicted future revenue funding gap is closed the reserve becomes available for general use. <b>Anticipated use is £2.4m over the life of the MTFP</b>	6,546,547
Climate Change	200,000	Funding available for projects reducing carbon emissions	200,000
CIL (Community Infrastructure Levy) Reserve	217,600	Environment Committee has approved a policy for allocation of CIL funding	217,600
Culture, Arts and Leisure Reserve		Will be used to fund projects across the District including studies around Stratford Park	130,000
Transformation Reserve	400,000	Funding transferred from invest to save and redundancy reserves. <b>Likely to be used in full during the life of the MTFP.</b>	678,000
Business Rates Pilot Reserve	897,000	<b>£307k has already been allocated from this pot.</b>	897,000
	<b>15,169,143</b>		<b>16,032,243</b>
<b>Group D - Reserves no longer required</b>			
Pension Fund Reserve	205,100	This reserve is no longer required. To be transferred into the equalisation reserve	0
Efficiency & Invest to Save Reserve	100,000	£60k relates to Ebley Mill refurbishment and transferred to repairs reserve. £40k relates to invest to save and transferred to transformation reserve	0
Dursley Pool Reserve	130,000	Reserve held to cover risk of income shortfall. Now consolidated into Culture and Leisure Reserve to help fund future projects across the District	0
MRP/Vol MRP Equalisation Reserve	250,000	MRP budget has been stabilised. Funding transferred to Equalisation Reserve	0
	<b>685,100</b>		<b>0</b>
<b>Total Earmarked Reserve</b>	<b>17,950,543</b>		<b>17,950,543</b>