

RESERVES - PROJECTED BALANCES					APPENDIX F
	Opening balance 1.4.2018 £'000	Additions to the Reserve £'000	Predicted spend £'000	Projected balance 31.3.2019 £'000	Comments
<b>EARMARKED RESERVES</b>					
<b>Specific Reserves - General Fund</b>					
Business Rates Retention Scheme	(509)	(150)		(659)	This relates to a timing issue on the accounting adjustments required for the localisation of business rates. This reserve also deals with any volatility in Business Rate income e.g. due to appeals.
Financial Stability Reserve	0	(316)	50	(266)	A new reserve created in 2018/19 from the Business Rates Pilot funding. The commitment relates to the South West Mutual Bank contribution. There will be a further recommendation to use the remainder of this reserve (£266,000) for the upfront borrowing costs on commercial development opportunities within the Borough.
Car Parking Maintenance	(386)	0	205	(181)	Commitment relates to statutory tree work and Brook Street Car Park as well as £30,000 for Council Owned Asset Investment & Development (minute ref HC 4).
2016/17 Budget Surplus Contingency	(382)	0	148	(234)	This is the Budget Surplus from 2016/17 which was put into an Earmarked Reserve. Commitment of £76,000 relates to the balance of the JSG funding and £65,000 capital funding.
Innovation Fund (Invest to Earn)	(724)	0	288	(436)	Commitment relates to purchase of land & survey Costs, Okehampton £279,000 and Lottery set up costs £6,500. There will be a further recommendation to use part of this reserve (£236,385) for the upfront borrowing costs on commercial development opportunities within the Borough.
T18 Strategic Change	(287)	(10)	129	(168)	Commitment includes pension strain costs from the T18 Transformation Programme and £30,000 JLP contribution. In addition the capital monitoring report being considered at the January Hub Committee includes a recommendation of up to £50,000 for the capital requirement of the Public Toilets pay on entry review.
Cannons Meadow, Tavistock	(13)	0	3	(10)	Written down to revenue annually
Elections	(24)	0	0	(24)	
Neighbourhood Planning Grants	(47)	0	4	(43)	Examiner fees in 2018/19
Economic Grant Initiatives	(23)	0	0	(23)	
Flood Works	(15)	0	2	(13)	
Homelessness Prevention	(95)	0	0	(95)	
New Homes Bonus	(225)	(643)	850	(18)	Commitment includes £560,000 to fund the 2018/19 Revenue budget and £252,000 for the Capital Programme
Planning Policy and Major Developments	(44)	(155)	79	(120)	Joint Local Plan Funding transferred to a separate reserve. The additions to the reserve include £100,000 extra planning income from 2018/19 following a recommendation in the Quarter 2 revenue monitoring report considered by the Hub Committee in December (minute HC57 refers)
Invest to Save	(27)	0	23	(4)	The commitment relates to the Council Owned Asset Investment and Development (minute ref HC 4)
ICT Development	(30)	(110)	68	(72)	£85,000 has been transferred to the ICT Development reserve from other earmarked reserves following a review by the Financial Stability Working Group. This was considered by the Hub Committee in December (minute HC59 refers).
Waste & Cleansing Options Review	(80)	0	0	(80)	To cover the cost of procurement and waste initiatives
Community Housing Fund	(243)	0	60	(183)	Community Housing Projects
Leisure Services	(231)	0	174	(57)	Leisure Centre investment
Maintenance Fund (Estates)	(223)	0	37	(186)	
Revenue Grants	(220)	0	8	(212)	
Support Services Trading Opportunities	(8)	0	0	(8)	
Grounds Maintenance	(49)	0	49	0	The balance on this reserve has been transferred to the ICT Development Reserve following a review of earmarked reserves by the Financial Stability Working Group. This was considered by the Hub Committee in December (minute HC59 refers).
Outdoor Sports & Recreation Grants	(18)	0	0	(18)	
Environmental Health	(20)	0	0	(20)	
Section 106 Monitoring	(19)	0	0	(19)	
Joint Local Plan	0	(86)	86	0	New reserve for Joint Local Plan Funding
Other Reserves below £15,000	(73)	0	36	(37)	£36,000 has been transferred from five earmarked reserves to the ICT Development reserve following a review of earmarked reserves by the Financial Stability Working Group. This was considered by the Hub Committee in December (minute HC59 refers).
<b>TOTAL EARMARKED RESERVES</b>	<b>(4,015)</b>	<b>(1,470)</b>	<b>2,299</b>	<b>(3,186)</b>	
<b>TOTAL UNEARMARKED RESERVES</b>	<b>(1,197)</b>	<b>(65)</b>	<b>0</b>	<b>(1,262)</b>	Projected underspend of £65,000 for 2018/19 (As per Quarter 3 Revenue Budget Monitoring report)
<b>TOTAL REVENUE RESERVES (EARMARKED AND UNEARMARKED RESERVES)</b>	<b>(5,212)</b>	<b>(1,535)</b>	<b>2,299</b>	<b>(4,448)</b>	