

RESERVES - PROJECTED BALANCES					APPENDIX D
	Opening balance 01.04.2019	Additions to the Reserve	Predicted spend	Projected balance 31.03.2020	Comments
	£'000	£'000	£'000	£'000	
EARMARKED RESERVES					
Specific Reserves - General Fund					
2016/17 Budget Surplus Contingency	(375)	0	320	(55)	This is the Budget Surplus from 2016/17 which was put into an Earmarked Reserve. Of the commitments, £76,000 relates to the balance of the JSG funding and £65,000 capital funding. In addition £179,000 has been transferred to the new Vehicle Replacement Reserve.
Business Rates Retention Scheme	(492)	0	0	(492)	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.
Cannons Meadow, Tavistock	(11)	0	3	(8)	Written down to revenue annually
Car Parking Maintenance	(417)	0	170	(247)	The commitments relate to Brook Street Car Park and Council Owned Asset Investment & Development (minute ref HC4)
Community Housing Fund	(152)	0	70	(82)	Community Housing Projects
Economic Grant Initiatives	(23)	0	0	(23)	
Elections	(24)	(20)	0	(44)	
Environmental Health	(20)	0	2	(18)	
Financial Stability	(267)	(43)	60	(250)	A new reserve created in 2018/19 from the Business Rates Pilot funding. The commitment relates to the purchase of land at Okehampton. Note Recommendation 7 - To transfer £200,000 of Unearmarked Reserves into the Financial Stability Earmarked Reserve.
Flood Works	(15)	0	0	(15)	
Homelessness Prevention	(115)	0	0	(115)	
ICT Development	(76)	(25)	32	(69)	Commitments include replacement laptops for Members £16,000 and Devon WAN upgrade £10,000
Innovation Fund (Invest to Earn)	(453)	0	190	(263)	The commitment mainly relates to the upgrading of Hayedown Depot and upfront borrowing costs on commercial development opportunities within the Borough.
Invest to Save	(12)	0	8	(4)	The commitment relates to the Council Owned Asset Investment and Development (minute ref HC 4)
Joint Local Plan	(30)	0	30	0	
Leisure Services	(231)	0	0	(231)	
Maintenance Fund (Estates)	(196)	0	0	(196)	
Management, Maintenance & Risk Management	(88)	(119)	16	(191)	This is a new reserve set up to manage the ongoing maintenance costs of the Council's Commercial Property Portfolio. The contributions to the reserve equate to 10% of the rental income.
Neighbourhood Planning Grants	(42)	0	20	(22)	The commitment relates to Neighbourhood Planning Specialists
New Homes Bonus	(291)	(501)	733	(59)	Commitment includes £375,000 to fund the 2019/20 revenue budget and £320,000 for the Capital Programme
Outdoor Sports & Recreation Grants	(18)	0	0	(18)	
Planning Policy and Major Developments	(104)	(25)	7	(122)	The commitment relates to the proposal for two permanent Planning Enforcement case managers as detailed in section 9 of the main report.
Revenue Grants	(422)	0	0	(422)	
Section 106 Monitoring	(8)	0	0	(8)	
Support Services Trading Opportunities	(8)	0	0	(8)	
T18 Strategic Change	(234)	0	227	(7)	The commitments include £50,000 for the capital requirement of the Public Toilets pay on entry review (HC.19) and £167,000 has been transferred to the new Vehicle Replacement Reserve.
Vehicle Replacement	0	(396)	396	0	This is a new reserve set up to fund the Council's vehicle replacement programme (Council 4 Dec 2018)
Waste & Cleansing Options Review	(163)	0	43	(120)	The commitment relates to the three weekly waste collection trial (Hub 4 June 2019)
Other Reserves below £15,000	(29)	0	9	(20)	
TOTAL EARMARKED RESERVES	(4,316)	(1,129)	2,336	(3,109)	
TOTAL UNEARMARKED RESERVES	(1,286)	(16)	0	(1,302)	Projected underspend of £16,000 for 2019/20. Note Recommendation 7 - to transfer £200,000 of Unearmarked Reserves into the Financial Stability Earmarked Reserves.
TOTAL REVENUE RESERVES (EARMARKED AND UNEARMARKED RESERVES)	(5,602)	(1,145)	2,336	(4,411)	