

RESERVES - PROJECTED BALANCES					APPENDIX E
	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, there is £65,000 already committed for capital funding for the Capital Programme. In addition £179,000 will be transferred to the new Vehicle Replacement Reserve in 2019-20.
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)	This reserve contains a commuted sum to be written down to revenue annually over 10 years
Car Parking Maintenance	(417)	0	242	(175)	The commitments relate to Brook Street Car Park, Council Owned Asset Investment & Development £20k (minute ref HC4) and Grounds Maintenance £30k (Hub 10/9/19)
Community Housing Fund	(152)	0	70	(82)	This reserve is for Community Housing Projects
Economic Grant Initiatives	(23)	0	0	(23)	
Elections	(24)	(20)	0	(44)	This is funding for the Elections.
Environmental Health	(20)	0	2	(18)	
Financial Stability	(267)	(243)	60	(450)	This is a new reserve created in 2018/19 from the Business Rates Pilot funding. A commitment of £60k relates to the purchase of land at Okehampton. In addition, £200k will be transferred to this reserve in 2019/20 from unearmarked reserves (Minute ref CM 36)
Flood Works	(15)	0	0	(15)	
Homelessness Prevention	(115)	0	0	(115)	This reserve has been created following underspends on Homelessness Prevention Costs in previous years
ICT Development	(76)	(25)	53	(48)	Commitments include replacement laptops for Members £16,000, £13,000 for the Contact Centre software upgrade and Devon WAN upgrade £10,000. Future commitments include contingency for ICT future service provision, upcoming changes to other systems and the rationalisation and replacement of photocopiers
Innovation Fund (Invest to Earn)	(453)	0	220	(233)	Commitments totalling £220k mainly relate to the upgrading of Hayedown Depot
Invest to Save	(12)	0	8	(4)	
Joint Local Plan	(30)	0	30	0	This is a new reserve for Joint Local Plan Funding
Leisure Services	(231)	0	0	(231)	
Maintenance Fund (Estates)	(196)	0	26	(170)	Commitments include £15k for the Tavistock Viaduct inspection and £11k of capital expenditure
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)	This reserve funds Neighbourhood Planning Specialists
New Homes Bonus (NHB)	(291)	(501)	738	(54)	The NHB is used to support the funding of the revenue budget and the Capital Programme. The 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)	£7.2k has been committed to employ two Planning Enforcement case managers during 2019/20 (Hub 10/9/19)
Revenue Grants	(422)	0	0	(422)	This reserve comprises of government grants received for specific initiatives or new burdens and are held in the reserve for accounting purposes
Section 106 Monitoring	(8)	0	0	(8)	This reserve funds the cost of an officer to oversee the administration of S106 deposits and how they are spent
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 will be 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)	A commitment of £43.5k 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)	(1,329)	2,490	(3,155)	
TOTAL UNEARMARKED RESERVES	(1,286)	(54)	200	(1,140)	£200k will be transferred from unearmarked reserves in 2019/20 to the Financial Stability Reserve (Minute ref CM 36). The projected underspend for 2019/20 is £54,000.
TOTAL REVENUE RESERVES (EARMARKED AND UNEARMARKED RESERVES)	(5,602)	(1,383)	2,690	(4,295)	