

## PROJECTION OF RESERVES TO 31ST MARCH 2014

		31/3/12	2012/13 Movement	2012/13 Movement	2013/14 budget and	31/3/13	2013/14 Movement	2013/14 Movement	2013/14 budget and	31/3/14	
<u>Purpose of Reserve</u>		£	Revenue	Capital	one off growth	£	Revenue	Capital	one off growth	£	
<b>EARMARKED RESERVES</b>											
<b>Other</b>											
RES002	Pension Reserve	To fund future pension liability	(78,373.38)	(100,000.00)		(178,373.38)	(150,000.00)			(328,373.38)	
RES003	Economic Development Reserve	To fund future economic studies	(14,200.00)			(14,200.00)				(14,200.00)	
RES004	IBS License Reserve	To fund cost of IBS license paid up front	(148,700.00)			(148,700.00)				(148,700.00)	
RES005	Keep Cheltenham Tidy Reserve	Keep Cheltenham Tidy campaign - scheme contributions	(626.27)			(626.27)				(626.27)	
RES006	Cultural Development Reserve	To fund future arts facilities/activity	(22,361.00)			(22,361.00)				(22,361.00)	
RES007	LABGI Reserve	To fund future economic / cultural development		10,000.00		0.00				0.00	
RES008	House Condition Survey Reserve	To fund cyclical housing stock condition surveys	(80,524.83)	(7,500.00)		(88,024.83)	(7,500.00)			(95,524.83)	
RES009	Twinning Reserve	Twinning towns civic visits to Cheltenham	(17,400.00)	10,000.00		(7,400.00)				(7,400.00)	
RES010	Flood Alleviation Reserve	To fund future flood resilience work, delegated to the Flood working group for allocation	(246,584.67)	50,000.00		(196,584.67)	50,000.00			(146,584.67)	
RES011	Art Gallery & Museum Development Reserve		(1,976,720.98)		1,902,350.00	(74,370.98)		74,370.98		0.00	
RES012	Pump Room Insurance Reserve	Insurance reserve for stolen jewellery	(17,066.11)			(17,066.11)				(17,066.11)	
RES013	TIC Shop Reserve	Accumulated profits held for TIC shop improvements	(29.18)			(29.18)				(29.18)	
RES014	GF Insurance Reserve	To fund risk management initiatives / excess / premium increases	(121,371.44)	42,000.00		(79,371.44)				(79,371.44)	
RES015	Vehicle Replacement Reserve	Purchase of vehicles and equipment	(116,085.24)			(116,085.24)				(116,085.24)	
RES016	Joint Core Strategy Reserve	To fund Joint Core Strategy	(238,246.88)	183,000.00		(55,246.88)	55,200.00			(46.88)	
RES018	Civic Pride	To pump prime civic pride initiative / match funding	(936,597.60)	261,900.00	145,000.00	(529,697.60)	168,200.00	350,000.00		(11,497.60)	
			<b>(4,024,887.58)</b>			<b>(1,528,137.58)</b>				<b>(987,866.60)</b>	
<b>Repairs &amp; Renewals Reserves</b>											
RES201	Commutated Maintenance Reserve	Developer contributions to fund maintenance	(224,629.37)	39,000.00		(185,629.37)	39,000.00			(146,629.37)	
RES202	Highways Insurance Reserve	County highways - insurance excesses	(15,000.00)			(15,000.00)				(15,000.00)	
RES203	Revenues/Benefits IT Reserve	Replacement fund to cover software releases	(30,000.00)			(30,000.00)				(30,000.00)	
RES204	I.T. Repairs & Renewals Reserve	Replacement fund	(53,664.70)	(218,100.00)		(271,764.70)		221,764.70		(50,000.00)	
RES205	Planned Maintenance Reserve	20 year maintenance fund	(713,977.12)	308,800.00	137,500.00	(267,677.12)	129,550.00			(138,127.12)	
			<b>(1,037,271.19)</b>			<b>(770,071.19)</b>				<b>(379,756.49)</b>	
<b>Equalisation Reserves</b>											
RES101	Rent Allowances Equalisation	Cushion impact of fluctuating activity levels	(159,255.60)	26,000.00		(133,255.60)	68,400.00			(64,855.60)	
RES102	Planning Appeals Equalisation	Funding for one off appeals cost in excess of revenue budget	(38,955.09)	(62,277.00)		(101,232.09)				(101,232.09)	
RES103	Licensing Fees Equalisation	Past income surpluses to cushion impact of revised legislation	(11,355.00)			(11,355.00)				(11,355.00)	
RES104	Interest Equalisation	To cover any additional losses arising in the value of Icelandic deposits and/or to reduce the borrowing arising from the capitalisation of the losses	(912,719.76)	700,000.00		(212,719.76)				(212,719.76)	
RES105	Local Plan Equalisation	Fund cyclical cost of local plan inquiry	(30.00)	(127,200.00)		(127,230.00)	60,000.00			(67,230.00)	
RES106	Elections/Electoral Reg. Equalisation	Fund cyclical cost of local elections	(72,700.00)	72,700.00		0.00	(61,500.00)			(61,500.00)	
			<b>(1,195,015.45)</b>			<b>(585,792.45)</b>				<b>(518,892.45)</b>	
<b>Reserves for commitments</b>											
RES301	Carry Forward Reserve	Approved budget carry forwards	(1,367,577.03)	1,323,977.03	(260,500.00)	(304,100.00)	21,800.00		260,500.00	(21,800.00)	
<b>CAPITAL</b>											
RES401	Capital Reserve - GF Housing	To fund Housing General Fund capital expenditure	(902,476.15)		400,000.00	(502,476.15)				(502,476.15)	
RES402	Capital Reserve - GF	To fund General Fund capital expenditure	(1,270,757.96)	(700,000.00)	907,700.00	(1,063,057.96)	(700,000.00)	757,735.00	411,000.00	(594,322.96)	
			<b>(2,173,234.11)</b>			<b>(1,565,534.11)</b>				<b>(1,096,799.11)</b>	
<b>TOTAL EARMARKED RESERVES</b>			<b>(9,797,985.36)</b>			<b>(4,753,635.33)</b>				<b>(3,005,114.65)</b>	
<b>GENERAL FUND BALANCE</b>											
B8000	General Balance - RR	General balance	(2,253,036.60)	368,455.00	80,000.00	(1,804,581.60)	104,955.00		96,000.00	(1,603,626.60)	
			<b>(2,253,036.60)</b>			<b>(1,804,581.60)</b>				<b>(1,603,626.60)</b>	
<b>TOTAL GENERAL FUND RESERVES AND BALANCES</b>			<b>(12,051,021.96)</b>	<b>2,180,755.03</b>	<b>3,572,550.00</b>	<b>(260,500.00)</b>	<b>(6,558,216.93)</b>	<b>(221,895.00)</b>	<b>1,403,870.68</b>	<b>767,500.00</b>	<b>(4,608,741.25)</b>
<b>Projected Annual Reduction</b>						<b>5,492,805.03</b>	<b>1,949,475.68</b>				