Appropriations to and from General Fund Earmarked Reserves

Appropriations for 2022/23

The proposed appropriations to and from earmarked reserves included within the 2022/23 budget are:

Appropriations to Reserves

1. **£675,000 to the New Homes Bonus Reserve**

The Council currently continues to receive New Homes Bonus Grant. Given the uncertainty over the level of this grant in the future, it is proposed that any monies continue to be used to support one-off projects.

2. **£2,000,000 to the Pensions Reserve**

This appropriation provides some flexibility by beginning to rebuild the Pensions Reserve to ensure that the Council has sufficient provision to cope with future pension fund evaluations.

Total Appropriations to Reserves   **£2,675,000**

Appropriations to and from General Fund Earmarked Reserves

Appropriations from Reserves

1. **£2,918,000 from the Capital Reserve**

£418,000 to fund several capital projects proposed as part of the 2022/23 budget package plus £2,500,000 to support the overall budget. This £2,500,000 will be repaid into the reserve over the following four years at a rate of £625,000 per annum.

2. **£940,000 from the Business Transformation Reserve**

To continue to fund £285,000 of one-off investments agreed in prior years and £655,000 of transitional one-off of pilot investments proposed for 2022/23.

3. **£150,000 from the New Homes Bonus Reserve**

To fund several proposed one-off investments during 2022/23.

4. **£250,000 from the Outcome Delivery Reserve**

This is to fund proposed interventions in 2022/23 which will provide better improved outcomes in line with our 2050 ambitions.

5. **£36,000 from the Elections Reserve**

In line with the purpose that this reserve was set up, £36,000 will be released in 2022/23 in support of the costs of staging the Borough elections in May 2022.

6. **£200,000 from the Schools Improvement Reserve**

To fund proposed investment into Schools Improvement for 2022/23.

Total Appropriations from Reserves   **£4,494,000**