

REVIEW OF RESERVES

APPENDIX D

	Estimated Cash Balance April 2008 £000	Annual Contribution £000	Comments
Print Equipment	44	4	This reserve was set up to fund the repair and renewal of equipment in the print room over a 10 year period.
Sustainable Waste Management	331	60	This reserve makes provision for the future replacement of wheelie bins.
Economic Initiatives	263	-	This reserve exists in order to ensure that external funding contributions are not lost to the District for lack of available matching funds. Local Authority Business Growth Scheme (LAGBI), a Government grant targeted towards economic growth of £270,000 was paid into this reserve during 2006/07.
Planning/local Plans	1,398	-	This reserve is fully committed as it currently revenue funds the Major Projects Team, and the 'CP1 Initiatives' Team. £250,000 was transferred from the General Fund Reserve in 2006/07 to help meet these costs.
Affordable Housing	0	205	The District's share of the income arising from the Council's decision to reduce the council tax discount on second homes is credited to this reserve. This fund is used for the provision of affordable housing within the South Hams.
Drawing Office	10	-	Used to fund the repair and renewal of equipment.
Pay and Display Equipment	62	21	This reserve is to make provision for the replacement of pay and display machines. We have approximately 60 machines that need to be replaced in 5 years at £2k per machine. We are also considering replacing some of our machines with those that can accept credit cards and these may cost £4k per machine.
IT Development	517	54	This reserve provides finance for investment in the information technology, both hardware and software. It now has few major commitments against it following the recent replacement of our main systems. However, shared services with Teignbridge and West Devon are being considered and may require investment, therefore the situation will be reviewed later depending on future calls on the reserve.

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Strategic Issues	241	60	This reserve was set up to enable the Council to prepare for major challenges and expenditure of a corporate nature- e.g. Partnership working and change management.
Community Parks & Open Spaces	27	17	Used for repairs and renewal of assets in parks and open spaces, including trees.
Economic Regeneration & Anti-social Behaviour	50	24	Established in response to public consultation for economic regeneration and anti-social behaviour.
Land and Development	477	122	This reserve meets expenditure and other costs associated with the purchase of land and property.
Ferry Repairs and Renewals	267	25	This reserve allows for the financing of major repairs required to the tugs and floats used in the Council's ferry operation and the renewals of those assets.
Vehicles and Plant Renewals	275	316	All acquisitions of vehicles and plant are financed from this reserve. Annual contributions are based on the future replacement programme of our fleet.
Community Grants	49	25	Annual contributions are set aside in order to grant aid works to village halls and other community facilities.
District Elections	0	10	This reserve is designed to make provision for the cost of conducting District Elections every four years.
Beach Safety	26	-	Held as a contingency for the operation of the beach safety service.

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Repairs & Maintenance	306	85	This reserve provides for the repair and maintenance of Council owned buildings not covered in service budgets. The reserve is held for items of a non routine or emergency nature and the balance will be kept under annual review.
<u>Non Specific General Fund Reserves</u>			
Non Specific General Fund Reserves	2,200	-	This balance has been established from surpluses on the Council's annual expenditure. It is used to meet expenditure arising from unforeseen occurrences or emergencies and act as a working balance to cushion the impact of uneven cash flows and to avoid unnecessary temporary borrowing.