

Proposed end-of-year General Fund Earmarked Reserves Movements

Earmarked Reserve	Add to Reserve	Use of Reserve	Net	Purpose of Reserve
Perpetuity Reserves	7,855	(3,779)	4,076	To meet long-term contractual obligations under a range of covenants.
Debt Financing Reserve	237,840	-	237,840	To finance future costs falling on the General Fund in relation to borrowing.
Discretionary Services Fund	783,000	(888,717)	(105,717)	To retain services to the community that are not required by statute.
Environment Reserve	3,036	-	3,036	To finance energy efficiency schemes and provide scope to reduce future energy usage and emissions.
Environmental Urgent Works and Improvements Reserve	1,001,733	(582,843)	418,890	To finance works and improvements in the Harlow wider town area.
Insurance claims	50,000	(16,488)	33,512	To meet any future costs resulting from the insolvency of the Council's previous insurer Municipal Mutual Insurance Ltd.
Insurance Fund	125,878	(22,832)	103,046	A self-insurance reserve to meet excess charges of various insurance policies.
Invest to Save Reserve	1,877	(2,359)	(482)	Previous years' windfall income to be used to deliver service improvements or fund efficiency initiatives.
Planning Reserve	-	(124,781)	(124,781)	To fund the Council's work on the Local Development Framework.
Regeneration and Enterprise Reserve	2,616,117	(213,541)	2,402,576	To support Harlow Town regeneration.
Regeneration Reserve	-	(80,235)	(80,235)	To support the regeneration of the Town Centre.
Revenues and Benefits Service Structural Process Review Reserve	136,000	-	136,000	To meet any costs resulting from the structural process and customer services reviews.
Risk Management Reserve	40,000	(5,746)	34,254	To finance future initiatives that mitigate risks and potential insurance claims against the Council.
Splash Parks Reserve	750,000	(7,900)	742,100	To finance the replacement of paddling pools with modern splash park facilities.
Street Lighting Reserve	-	(41,903)	(41,903)	To meet any future increased energy costs resulting from the reinstatement of the all-night street lighting initiative.
The Harlow and Gilston Garden Town Funding Reserve	500,000	(2,813)	497,187	To contribute towards the Gilston Garden Town project and other developments in and around Harlow to ensure maximum benefits in respect of affordable housing and skills and employment initiatives.
Volunteering Support Reserve	-	(35,000)	(35,000)	To support an initiative aligned with residents' time spent volunteering that has positive health and wellbeing benefits.
Totals	6,253,336	(2,028,937)	4,224,399	