

	£000s	£000s
Original MTFs Savings Target (January 2020)		0
Changes from January 2020 assumptions:		
Growth in Taxbase	-50	
Impact of a Zero CT increase	155	
Net Payroll change	52	
		<u>157</u>
Budget Pressures/Savings since budget setting		
New Pressures/Savings		
New Telephony Licenses	70	
Additional revenue costs of new HR system	7	
Implications of not charging for Sams Place	35	
Network rationalisation	-71	
Insurance savings	-193	
Homeless Contingency	150	
Savings from switch to app-based telephony systems	-10	
Total Pressures/Savings		<u>-12</u>
Covid Pressures		
Loss of Essex Business Rates Pool Payment	180	
Loss of car parking income	100	
Staff car parking	20	
Total Covid Pressures		<u>300</u>
New Funding Proposals		
Creation of Council Tax Hardship fund	155	
Creation of CTRA reserve	450	
Creation of STEM learning reserve	29	
		<u>634</u>
Total Revised Budget Gap		<u><u>1,079</u></u>
Financed by:-		
New homes bonus 2021-22	-1,079	
		<u><u>-1,079</u></u>
Total Budget Gap		<u><u>0</u></u>

Conservative Group - 2021/22 Alternative Budget Proposals

Movements on Reserves

Earmarked reserve	2021/22		Balance as at 31 March 2022	Explanatory notes
	Add To Reserve Balance	Use of reserves		
Severance Reserve	0	-1,120,335	1,000,000	Used to top up Discretionary Services Fund & Hardship fund
Discretionary Services fund	1,079,239	-437,801	2,945,086	
STEM Learning Reserve	29,000	-22,000	7,000	The reserve would allow for the continued promotion of STEM related learning in addition to current projects. Funded from NHB.
Council Tax Realignment Reserve	450,000	0	450,000	Creation of a reserve to offset reversal of council tax rise over the remaining term of the MTFS. Funded from NHB
Partnership Reserve		-200,000	0	To be transferred to BSF
Invest to Save & Improve Reserve		-230,967	0	To be transferred to BSF
Budget Stabilisation Fund (BSF)	430,967	0	430,967	To help support any ongoing impacts of Covid on the Councils budget in 2021/22.
Hardship Fund	196,096	-196,096	0	To be applied to support residents in hardship during 2021/22