

Strategy & Resources - Meeting 7 February 2014

Item 4: Budget-Setting Report (BSR) 2014/15

4(a) EXECUTIVE AMENDMENT (Part C)

Background

This report details amendments to the Budget-Setting Report as recommended to Council by the Executive at its meeting on 23 January 2014.

These amendments reflect new or updated information that has been received since that meeting, and the consequent changes required.

Unless otherwise stated, any references in the recommendations to sections, pages and appendices relate to Version 1 of the Budget Setting Report (BSR).

New / Updated Information

Include a new item for City Centre Accessibility Review £15,000 in 2014/15

Recommendations:

To authorise the Section 151 officer to make necessary changes to the Budget Setting Report 2014/15, to be considered by Council at the meeting on 27 February 2014, to reflect the impact of changes for:

- (a) Inclusion of new item PPF [New] City Centre Accessibility Review

BSR Updated Version:

Version 1 of the BSR, available on the Council's website, will be updated to reflect the changes identified above. The key appendices which have been updated are attached:

- D(a) General Fund Projection
- D(b) General Fund Funding Statement
- D(c) General Fund Reserves Projection

Appendix D (a) *Amended*

General Fund – Revenue Projection 2013/14 to 2017/18

General Fund Projection - 2013/14 to 2017/18					
Description	2013/14 (£'s)	2014/15 (£'s)	2015/16 (£'s)	2016/17 (£'s)	2017/18 (£'s)
Net Service Budgets	21,867,110	20,178,350	20,502,120	20,033,650	19,576,820
Revenue Budget Proposals:	(319,360)	(190,590)	(859,750)	(1,361,650)	(1,642,650)
One-Off Changes from the MTS					
Ongoing Changes from the MTS					
Revised Budget	228,620	0	0	0	0
Savings	(82,400)	(1,170,000)	(1,911,000)	(1,986,200)	(1,986,200)
Bids	0	749,000	575,680	575,680	575,680
Non-Cash Limit Items	(112,000)	(321,100)	94,000	324,000	324,000
PPF Bids	0	100,000	86,000	87,000	79,000
Sub-Total	21,581,970	19,345,660	18,487,050	17,672,480	16,926,650
Future Years PPF Provision	0	0	100,000	100,000	100,000
Sub-Total	21,581,970	19,345,660	18,587,050	17,772,480	17,026,650
Capital Accounting Adjustments	(4,655,840)	(4,655,840)	(4,655,840)	(4,655,840)	(4,655,840)
Capital Expenditure Financed from Revenue	1,008,000	3,695,980	2,779,000	2,457,000	1,075,000
Sub-Total	17,934,130	18,385,800	16,710,210	15,573,640	13,445,810
Contributions to Earmarked Funds:					
Efficiency Fund	0	0	0	0	0
Climate Change Fund	0	0	0	0	0
Project Facilitation Fund	0	0	0	0	0
Vehicle Fleet & Plant Depreciation	775,850	775,850	775,850	775,850	775,850
Keep Cambridge Moving Fund	136,140	1,063,860	0	0	0
Council Tax Income earmarked for Growth	25,880	181,000	355,090	355,090	355,090
New Homes Bonus	0	0	1,006,860	1,146,860	1,240,210
Pension Fund Reserve	492,800	657,000	821,300	985,500	985,500
Sub-Total	19,364,800	21,063,510	19,669,310	18,836,940	16,802,460
Net Savings Requirement	0	0	(1,315,070)	(1,307,830)	(797,580)
Net Spending Requirement	19,364,800	21,063,510	18,354,240	17,529,110	16,004,880

Appendix D (b) *Amended*

General Fund – Funding Statement 2013/14 to 2017/18

General Fund - Funding Statement 2013/14 to 2017/18					
Description	2013/14 (£'s)	2014/15 (£'s)	2015/16 (£'s)	2016/17 (£'s)	2017/18 (£'s)
Net Spending Requirement	19,364,800	21,063,510	18,354,240	17,529,110	16,004,880
less					
External Support:					
Total Settlement Funding Assessment	(9,341,130)	(8,115,280)	(6,901,320)	(6,004,100)	(5,223,600)
Locally Retained Business Rates - Growth Element	(600,000)	(200,000)	(800,000)	(800,000)	(800,000)
Council Tax Support Implementation	(57,750)	(77,080)	0	0	0
NHB Adjustment Grant	(31,630)	0	0	0	0
Community Right to Bid	(7,850)	(7,850)	0	0	0
Community Right to Challenge	(8,550)	(8,550)	0	0	0
Sub-Total	9,317,890	12,654,750	10,652,920	10,725,010	9,981,280
less					
New Homes Bonus:					
2011/12 Allocation	(786,650)	(786,650)	(786,650)	(786,650)	0
2012/13 Allocation	(734,900)	(734,900)	(734,900)	(734,900)	(734,900)
2013/14 Provisional Allocation	(563,740)	(563,740)	(563,740)	(563,740)	(563,740)
2014/15 Projection	0	(1,290,690)	(1,290,690)	(1,290,690)	(1,290,690)
Sub-Total	7,232,600	9,278,770	7,276,940	7,349,030	7,391,950
less					
Appropriation from Earmarked Funds:					
Efficiency Fund	(185,780)	0	0	0	0
Climate Change Fund	(77,000)	0	0	0	0
Project Facilitation Fund	(125,500)	0	0	0	0
Council Tax Income Earmarked for Growth	(164,000)	0	0	0	0
Sub-Total	6,680,320	9,278,770	7,276,940	7,349,030	7,391,950
less					
Income From Council Tax	(6,393,560)	(6,702,010)	(7,023,740)	(7,349,030)	(7,649,550)
Collection Funds - Net Deficit / (Surplus)	140,240	(4,320)	0	0	0
Contribution (To) / From Reserves	427,000	2,572,440	253,200	0	(257,600)
Memorandum Items:					
Band 'D' Council Tax	£169.90	£173.29	£176.76	£180.30	£183.91
Council Tax Increase	-	2.00%	2.00%	2.00%	2.00%

Appendix D (c) *Amended*

General Fund – Reserves Projection 2013/14 to 2017/18

General Fund - Reserves Projection 2013/14 to 2017/18					
Description	2013/14 (£'s)	2014/15 (£'s)	2015/16 (£'s)	2016/17 (£'s)	2017/18 (£'s)
Balance as at 1 April (b/fwd)	(7,995,040)	(7,568,040)	(4,995,600)	(4,742,400)	(4,742,400)
Contribution (To) / From Reserves	427,000	2,572,440	253,200	0	(257,600)
Balance as at 31 March (c/fwd)	(7,568,040)	(4,995,600)	(4,742,400)	(4,742,400)	(5,000,000)

Environment - Planning & Climate Change

PPF [New]	City Centre Accessibility Review	0	15,000	0	0	0	Emma Thornton
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In response to the concerns of many individuals and groups, we will review the accessibility of the city centre. We will work with groups representing those who have mobility problems and with the County Council, as the Highway Authority, and the Cambridge BID to identify the problems and look for solutions. Financial provision is made to enable evaluation of options to resource this project.