

Section 5 General Fund revenue budgets Performance against savings target (BSR, page 24)

Savings Targets	2021/22 £0	2022/23 £0	2023/24 £0	2024/25 £0	2025/26 £0	Total £0
MTFS 2020 Current Savings Target (new savings each year)	2,156	2,143	1,264	561	(460)	5,664
Adjust savings requirements for items now coming forward as proposals						
Car parking income	1,069	550				
Commercial and administrative property income	749	702	720	495	495	
Cambridge Live	750					
	2,568	1,252	720	495	495	
MTFS 2020 adjusted savings requirement in year	(412)	3,459	1,796	786	(460)	
Unavoidable revenue pressures	717	717	712	712	712	
Reduced income	2,539	1,667	1,018	793	793	
Bids	706	375	329	329	174	
Savings	(4,014)	(3,846)	(3,869)	(3,869)	(3,869)	
Increased income	(256)	(81)	(11)	(186)	(186)	
Programme	50	0	0	0	0	
Impact of Lib Dem budget proposals	337	142	95	95	95	
Net bids and savings	79	(1,026)	(1,726)	(2,126)	(2,281)	
Reduction in council tax income, £5 increase rather than 1.99%, lower tax base	(107)	15	146	104	327	
Changes to business rates assumptions	(26)	(59)	(59)	(59)	873	
Business rates growth - contribution to reserves	1,325					
Collection Fund surplus	(130)					
Uncommitted NHB used to fund in-year spend	(427)					
Covid-19 emergency funding 2021/22	(652)					
Lower Tier Services Grant	(988)					
Reduction in use of reserves to support revenue spending on services compared with MTFS 2020	1,562					
Impact of Lib Dem budget proposals - increased use of reserves to support revenue spending	(279)					
Total funding changes	278	(44)	87	45	1,200	
Indicative costs of revised capital financing strategy	113	296	589	565	1,219	
Impact of Lib Dem budget proposals arising from additional capital expenditure	3	3	3	3	3	
Lib Dem budget - change in PWLB interest rate assumptions	(61)	(146)	(198)	(175)	(253)	
Total changes to savings requirements	412	(917)	(1,245)	(1,688)	(112)	
Revised savings target / savings (new savings each year)	0	2,130	1,468	343	1,116	5,057

Section 6 General Fund capital budgets Financing (BSR, pages 28 & 29)

Capital plan spending	2020/21 £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	Total £'000
Spend MTFS Oct 2020	59,250	36,546	24,744	29,877	8,344	466	159,227
Approved since MTFS October 2020	440	239	41	10	18	10	758
Capital plan before new proposals	59,690	36,785	24,785	29,887	8,362	476	159,985
New proposals see Appendix D(a)	0	4,073	746	300	0	234	5,353
Impact of Lib Dem budget proposals	95	0	0	0	0	0	95
Revised capital plan	59,785	40,858	25,531	30,187	8,362	710	165,433

Capital plan funding	2020/21 £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000
External support						
Developer contributions	(2,238)	(239)	(41)	(10)	(18)	(10)
Other sources	(591)	(93)	0	0	0	0
Total – External support	(2,829)	(332)	(41)	(10)	(18)	(10)
City Council						
Direct Revenue Financing (DRF) – GF services	(60)	0	0	0	0	0
Direct Revenue Financing (DRF) – in-year allocation of revenue funding	(3,180)	0	0	0	0	0
Earmarked reserve – capital contributions	(773)	0	0	0	0	0
Earmarked Reserve – Repairs and renewals Fund	(889)	(1,195)	0	0	0	0
Earmarked Reserve – OAS	(70)	0	0	0	0	0
Usable capital receipts	(6,028)	(7,025)	(1,256)	(781)	(1,171)	0
External borrowing - Park Street redevelopment	(9,744)	(26,521)	(18,534)	(29,396)	(7,173)	0
Internal and external borrowing - on-lending for capital purposes	(32,665)	(5,550)	(5,700)	0	0	0
Internal and external borrowing - other schemes	(3,452)	(235)	0	0	0	(700)
Impact of Lib Dem budget proposals - internal and external borrowing	(95)	0	0	0	0	0
Total – City Council	(56,956)	(40,526)	(25,490)	(30,177)	(8,344)	(700)
Total Funding	(59,785)	(40,858)	(25,531)	(30,187)	(8,362)	(710)
Capital Plan	59,785	40,858	25,531	30,187	8,362	710

**Section 7 General Fund: Expenditure and funding 2020/21 to 2025/26
(BSR, page 30)**

Description / £'000s	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Expenditure						
Strategy and external partnerships	14,270	7,484	6,028	6,421	6,747	7,551
Finance and resources	(5,644)	(4,873)	(4,727)	(4,669)	(4,726)	(4,559)
General Fund housing	4,197	3,474	3,652	3,803	3,950	4,084
Climate change, environment and city centre	5,808	5,049	5,251	5,422	5,598	5,772
Planning policy and open spaces	4,569	3,597	3,726	3,646	3,695	3,813
Communities	7,420	7,848	7,271	7,364	7,521	7,673
Transport and community safety	272	2,336	1,963	1,348	1,223	1,232
Impact of Lib Dem budget proposals (before allocation to portfolios)	0	279	(1)	(100)	(77)	(155)
Revised net savings requirement	0	0	(2,130)	(3,598)	(3,941)	(5,057)
Net service budgets	30,893	25,193	21,034	19,637	19,990	20,354
Capital accounting adjustments	(6,353)	(6,347)	(6,347)	(6,347)	(6,347)	(6,347)
Capital expenditure financed from revenue	(1,174)	1,458	80	80	80	80
Contributions to earmarked funds	27,779	1,178	738	1,004	1,004	1,004
Collection fund deficit	0	23,000	889	888	0	0
Net spending requirement	51,145	44,483	16,395	15,263	14,727	15,092
Funded by:						
Settlement Funding Assessment (SFA)	(4,203)	(4,272)	(4,086)	(4,086)	(4,086)	(4,086)
Locally Retained Business Rates – Growth Element/additional income	(24,907)	(1,325)	0	0	0	0
New Homes Bonus (NHB)	(4,913)	(3,458)	(1,496)	0	0	0
Covid-related grants	(2,008)	(1,641)	0	0	0	0
Appropriations from earmarked funds	(2,609)	(23,662)	(1,433)	(1,445)	(570)	(584)
Council Tax	(9,031)	(9,033)	(9,380)	(9,732)	(10,071)	(10,422)
Contributions to / (use of) reserves	(3,474)	(813)	0	0	0	0
Impact of Lib Dem budget proposals - increased use of reserves to support revenue spending	0	(279)	0	0	0	0
Total funding	(51,145)	(44,483)	(16,395)	(15,263)	(14,727)	(15,092)

Section 8 - Risks and reserves
General reserves (BSR, page 49)

Description	2019/20 £0	2020/21 £0	2021/22 £0	2022/23 £0	2023/24 £0	2024/25 £0
Balance as at 1 April b/fwd	(17,263)	(13,789)	(12,697)	(12,697)	(12,697)	(12,697)
Contribution from reserves	286					
Carry forwards	1,087					
Projected business rates surplus		(1,325)				
Contribution to the Climate Change Fund (NCL4667 and NCL 4722)	50	200				
Contingency funding for mothballing Corn Exchange and Guildhall venues (NCL4712)		600				
Use of reserves to support delivery of services	2,051	1,338				
Impact of Lib Dem budget proposals - increased use of reserves to support revenue spending	0	279	0	0	0	0
Balance as at 31 March (c/fwd)	(13,789)	(12,697)	(12,697)	(12,697)	(12,697)	(12,697)