

# General Fund Budget Setting Report (BSR) - Supplementary Information

## The Executive 5 February 2024

### Updates for Council

The Executive are asked to note that:

- the final local government finance settlement is unlikely to be available in time for the BSR to be updated prior to publication for Council. An update will be provided when this information becomes available
- Appendix A(b) of the BSR contains amounts of council tax required by preceptors that are subject to their approval processes. An update will be provided if required.

Following a final review of the report for accuracy and consistency, the following changes (**highlighted**), will be made to the budget setting report to be presented to Council for approval on 15 February 2024. Page references are to the public document pack.

### Page 24 – percentage change updated

Core Spending Power (CSP) - £m	2023/24 Final finance settlement	MTFS 2023	2024/25 Provisional finance settlement	2024/25 % change from 2023/24
Settlement Funding Assessment (SFA), including Revenue Support Grant (RSG)	4.591	4.601	4.853	5.71%
Core funding grants, including funding guarantee	4.634	5.097	3.201	-30.92%
New Homes Bonus (NHB)	0.053	0.053	1.733	3169.81%
Council Tax <sup>1</sup>	9.712	10.306	10.173	4.75%
	<b>18.990</b>	<b>20.057</b>	<b>19.960</b>	<b>5.11%</b>

**Page 25** – figures corrected to be consistent with other tables in the report

<b>Core Spending Power (£m)</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>
Business rates income	<b>9.996</b>	<b>10.178</b>	<b>8.606</b>	<b>9.314</b>	<b>10.065</b>
Less: Business rates growth	<b>(5.313)</b>	<b>(5.414)</b>	(3.762)	(4.389)	(5.053)
<b>Baseline Funding Level<sup>1</sup></b>	<b>4.683</b>	<b>4.764</b>	<b>4.844</b>	<b>4.925</b>	<b>5.012</b>
Revenue Support Grant <sup>1</sup>	0.170	0.174	2.466	2.385	2.298
Grants	4.913	4.564			
Council Tax	10.253	10.651	11.113	11.591	12.035
	<b>20.019</b>	<b>20.153</b>	<b>18.423</b>	<b>18.901</b>	<b>19.345</b>

**Page 27** – rounding differences eliminated

<b>Council tax band</b>	<b>2023/24 £</b>	<b>2024/25 £</b>	<b>Difference £</b>
A	145.90	150.26	4.36
B	170.22	175.30	<b>5.08</b>
C	194.53	200.35	5.82
<b>D</b>	<b>218.85</b>	<b>225.39</b>	<b>6.54</b>
E	267.48	275.48	8.00
F	316.12	325.56	<b>9.44</b>
G	364.75	375.65	<b>10.90</b>
H	437.70	450.78	<b>13.08</b>

**Page 36** - £35k proposal moved from 2023/24 to 2027/28 to align with CAP5163 – Minor Highways Improvements in Appendix E(a). A corresponding change has been made in the financing table on the ‘Capital receipts and development surpluses’ line. An additional proposal for cycle parking at Queen Anne Terrace MSCP (£80k), funded by the GCP, will be added to Appendix E(a) to bring the total of proposals for 2024/25 to £2,000k, as shown below.

Capital plan spending	2023/24 £000	2024/25 £000	2025/26 £000	2026/27 £000	2027/28 £000	2028/29 £000	Total £000
<b>Spend MTFS November 2023 (updated totals)<sup>1</sup></b>	<b>58,806</b>	<b>83,157</b>	<b>17,092</b>	<b>1,647</b>	<b>700</b>	<b>700</b>	<b>162,102</b>
Approved or Amended since MTFS November 2023 (Appendix E(b))	341	255	42	42	0	0	<b>680</b>
<b>Capital plan before new proposals</b>	<b>59,147</b>	<b>83,412</b>	<b>17,134</b>	<b>1,689</b>	<b>700</b>	<b>700</b>	<b>162,782</b>
Re-profiling of existing scheme	0	(60)	0	0	60	0	0
New proposals see Appendix E (a)	<u>0</u>	2,000	35	35	<u>35</u>	0	<b>2,105</b>
<b>Revised capital plan</b>	<b><u>59,147</u></b>	<b>85,352</b>	<b>17,169</b>	<b>1,724</b>	<b><u>795</u></b>	<b>700</b>	<b>164,887</b>

<sup>1</sup> - includes £4,169k: new centre for East Barnwell, and the reallocation from capital to revenue of £274k for Our Cambridge, as approved in the MTFS

**Page 47** – figures corrected, following chart not affected

£000	2025/26	2026/27	2027/28	2028/29
Cumulative savings requirement	1,852	6,244	8,161	9,466
Our Cambridge - baseline savings	890	2,652	2,652	2,652
Our Cambridge - stretch savings	957	3,980	3,980	3,980
Savings to find after baseline savings	<u>962</u>	<u>3,592</u>	<u>5,509</u>	<u>6,814</u>
Savings to find after stretch savings	<u>895</u>	<u>2,264</u>	<u>4,181</u>	<u>5,486</u>