



**County Council
Tuesday, 14 February 2023**

**Conservative Independent Alliance Group Budget
Amendments**

10. Budget and Business Planning 2023/24 - 2025/26 (Pages 1 - 48)

The Conservative Independent Alliance Group proposes amendments to the budget proposed by the Cabinet. Recommendations and section numbers are consistent with those set out in the Cabinet's report. Recommendations and sections common to both Cabinet and the Conservative Independent Alliance Group's budget amendments are not reproduced with this report - for these please refer to the Cabinet's report (CC10).

The Council is RECOMMENDED to:

- a. have regard to the statutory report of the Director of Finance set out in Cabinet's Section 3 and amended at CIA Section 3 in approving recommendations b to c below;
- b. (in respect of the budget and medium term financial strategy – at Conservative Section 4) approve:
 - (1) the council tax and precept calculations for 2023/24 set out in CIA Section 4.3 and in particular:
 - (i) a precept of £462,208,820;
 - (ii) a council tax for band D equivalent properties of £1,717.51;
 - (2) a budget for 2023/24 as set out in CIA Section 4.4;
 - (3) a medium term financial strategy for 2023/24 to 2025/26 as set out in CIA Section 4.1 (which incorporates changes to the existing medium term financial strategy as set out in Cabinet's Section 4.2 and amended by CIA Section 4.2 amendments);
 - (5) the Earmarked Reserves and General Balances Policy Statement 2023/24 as set out in Cabinet's Section 4.6 and amended by CIA Section 4.6 amendments
- c. (in respect of capital – at Section 5) approve:
 - (1) the Capital & Investment Strategy for 2023/24 to 2032/33 including the Prudential Indicators and Minimum Revenue Provision Methodology Statement as set out in Cabinet's Section 5.1 and amended by CIA Section 5.1 amendments;
 - (2) a Capital Programme for 2022/23 to 2032/33 as set out in as set out in Cabinet's Section 5.4 and amended by CIA Section 5.4

summary which includes new capital proposals set out in Cabinet's Section 5.3 and amended by CIA Section 5.3 amendments.

ITEM CC10 CONSERVATIVE INDEPENDENT ALLIANCE

COUNCIL – 14 FEBRUARY 2023

BUDGET AND BUSINESS PLANNING 2023/24 – 2025/26

Conservative Independent Alliance Group Budget Amendments

Report by the Director of Finance

Executive Summary

1. The Conservative Independent Alliance Group proposes amendments to the budget proposed by the Cabinet. Recommendations and section numbers are consistent with those set out in the Cabinet’s report. Recommendations and sections common to both Cabinet and the Conservative Independent Alliance Group’s budget amendments are not reproduced with this report - for these please refer to the Cabinet’s report (CC10).

2. For clarity, the recommendations which are not amended in this report are:
 - b. (in respect of the budget and medium term financial strategy – at Section 4) approve:
 - (4) the Financial Strategy for 2023/24 at Section 4.5;
 - (5) (i) the Chief Finance Officer’s recommended level of General Balances for 2023/24 (Section 4.6), and
(ii) the planned level of Earmarked Reserves for 2023/24 to 2024/26 (Section 4.6.1)
 - d. (in respect of treasury management) approve:
 - (1) the Treasury Management Strategy Statement and Annual Investment Strategy for 2023/24 at Section 5.2 including the Treasury Management Prudential Indicators and the Specified Investment and Non-Specified Investment Instruments.
 - (2) that any further changes required to the 2023/24 strategy be delegated to the Chief Finance Officer in consultation with the Leader of the Council and the Cabinet Member for Finance.

- b. The Sections which are not amended in this report are:

Section	Title
4.2.1	COVID-19 Pressures funded from Reserves
4.2.2	High Needs Dedicated Schools Grant (DSG) Budget Changes and Deficits 2023/24 – 2025/26
4.5	Financial Strategy 2023/24
4.6.1	Forecast Earmarked Reserves to 2025/26
4.7	Overarching Equalities Impact Assessment
4.9	Budget Consultation & Feedback from Performance and Corporate Services Overview & Scrutiny Committee
4.9.1	Budget Consultation Report 2023/24

	4.9.2a	Budget Scrutiny Observations & Recommendations – Proposed Budget
	4.9.2b	Budget Scrutiny Observations & Recommendations – Strategic Plan
	4.9.3a	Budget Scrutiny Observations & Recommendations – Proposed Budget - Response of Cabinet
	4.9.3b	Budget Scrutiny Observations & Recommendations – Strategic Plan – Response of Cabinet
5.2		Treasury Management Strategy Statement & Annual Investment Strategy for 2023/24

RECOMMENDATIONS

3. **The Council is RECOMMENDED to:**
- a. have regard to the statutory report of the Director of Finance set out in Cabinet's Section 3 and amended at CIA Section 3 in approving recommendations b to c below;
 - b. (in respect of the budget and medium term financial strategy – at Conservative Section 4) approve:
 - (1) the council tax and precept calculations for 2023/24 set out in CIA Section 4.3 and in particular:
 - (i) a precept of £462,208,820;
 - (ii) a council tax for band D equivalent properties of £1,717.51;
 - (2) a budget for 2023/24 as set out in CIA Section 4.4;
 - (3) a medium term financial strategy for 2023/24 to 2025/26 as set out in CIA Section 4.1 (which incorporates changes to the existing medium term financial strategy as set out in Cabinet's Section 4.2 and amended by CIA Section 4.2 amendments);
 - (5) the Earmarked Reserves and General Balances Policy Statement 2023/24 as set out in Cabinet's Section 4.6 and amended by CIA Section 4.6 amendments
 - c. (in respect of capital – at Section 5) approve:
 - (1) the Capital & Investment Strategy for 2023/24 to 2032/33 including the Prudential Indicators and Minimum Revenue Provision Methodology Statement as set out in Cabinet's Section 5.1 and amended by CIA Section 5.1 amendments;
 - (2) a Capital Programme for 2022/23 to 2032/33 as set out in as set out in Cabinet's Section 5.4 and amended by CIA Section 5.4 summary which includes new capital proposals set out in Cabinet's Section 5.3 and amended by CIA Section 5.3 amendments.

Conservative Independent Alliance Section 3 – Statutory Report by the Director of Finance (Chief Finance Officer)

4. Under Section 25 of the Local Government Act 2003, the Chief Finance Officer is required to report on the robustness of the estimates made in determining the council tax requirement and on the adequacy of the proposed financial reserves. The assessment of the changes from the Cabinet's proposed budget is set out in CIA Section 3 of the report. Council is required to have regard to this report in making their decisions on the budget.

Conservative Independent Alliance Section 4 – Revenue Budget Strategy

5. This section sets out those areas which differ from the Cabinet's proposed budget and includes recommendations on those matters that the Council must approve as part of the budget setting process, including the council tax requirement and council tax amount for a band D property.
6. CIA Section 4.2 amendments sets out the proposed budget amendments which differ from the budget changes set out in the Cabinet's Section 4.2. Therefore, the two Sections need to be considered together.
7. The proposals include an increase of 3.99% for Band D council tax in 2023/24, made up of 1.99% core increase plus 2.00% for adult social care. In line with the Cabinet's budget proposals, an increase of 4.99% is proposed for 2024/25. CIA Section 4.3 sets out the proposed council tax requirement and council tax amount for a band D property.
8. In relation to use of earmarked reserves, CIA Section 4.6 amendments sets out the changes from the Cabinet's Section 4.6, so the two Sections need to be considered together.

Conservative Independent Alliance Section 5 –Capital Budget Strategy

9. As a consequence of the budget changes set out in CIA Section 4.2 amendments, this section sets out the changes to the Cabinet's Capital and Investment Strategy in CIA Section 5.1 amendments. It sets out the changes to the Cabinet's ten-year Capital Programme to 2032/33 at CIA Section 5.4 amendments which takes account of the changes to the Cabinet's new capital programme proposals at CIA Section 5.3 amendments.

Equality & Inclusion and Sustainability Implications

10. The Equality Act 2010 imposes a duty on local authorities that, when making decisions of a strategic nature, decision makers must exercise 'due regard to the need to eliminate unlawful discrimination... advance equality of opportunity... and foster good relations.'

11. In developing budget proposals, services have considered the potential impact of change with respect to equality, diversity and inclusion, in line with the council's framework "Including Everyone".
12. "Including Everyone" sets out how the council goes further than the protected characteristics in the Equality Act by also considering the impact our decisions might have on people living with social deprivation, rural communities, those leaving care, carers and those in our armed forces community.
13. The Climate Action Framework sets the council's commitment to tackling the climate emergency which is underpinned by the Council's priority to put action to address the climate emergency at the heart of our work.
14. Overarching summary impact assessments for both equalities and climate, taking into account the overall impact of the budget proposals, are included in Cabinet's Section 4.7 and CIA Section 4.8.

Financial Implications

15. The Council is required by law to set a balanced budget for 2023/24 before 1 March 2023. Alongside this, there is a requirement under Section 25 of the Local Government Finance Act 2003 for the Chief Finance Officer to prepare a statement on the robustness of the budget estimates and the adequacy of reserves.

Comments checked by: Lorna Baxter, Director of Finance

Legal Implications

16. Part 3.2 of the Council's constitution (Budget and Policy Framework) sets out the obligations and responsibilities of both the Cabinet and the Full Council in approving, adopting and implementing the council's budget and policy framework.
17. The Council Tax scheme is locally determined by each billing authority under Section 13A and Schedule 1A of the Local Government Finance Act 1992. This report provides information which will lead to the council tax requirement being agreed for 2023/24, together with a budget for 2023/24, three-year medium term financial strategy and ten year capital programme.
18. The Council is required to set a balanced budget taking account of balances and any other available reserves before the commencement of the financial year to which it relates. The Local Government Finance Act 1992 requires a council to set a balanced budget. To do this the council must prepare a budget that covers not only the expenditure but also the funding to meet the proposed budget. The Local Government Act 2000 states that it is the responsibility of the full council, on the recommendation of the Cabinet to approve the budget and related council tax requirement.

19. The Local Government Act 2003, section 25 requires the Council's Section 151 Officer to report to the council on the robustness of the estimates made and the adequacy of the proposed financial reserves assumed in the budget calculations.
20. The Council has a fiduciary duty to council tax payers, which means it must consider the prudent use of resources, including control of expenditure, financial prudence in the short and long term, the need to strike a fair balance between the interests of the Council Tax payers and ratepayers and the community's interest in adequate and efficient services and the need to act in good faith in relation to compliance with statutory duties and exercising statutory powers.
21. Section 106 of the Local Government Finance Act 1992 precludes a councillor from voting on a calculation which might affect the calculation of the council's budget if they have an outstanding council tax debt of over two months. If a councillor is present at any meeting at which relevant matters are discussed, they must disclose that section 106 applies and may not vote. Failure to comply is a criminal offence.

Comments checked by: Anita Bradley Director of Law and Governance and Monitoring Officer

Lorna Baxter, Director of Finance

Background papers:

- 1) Budget and Business Planning Report to Cabinet 18 October 2022
- 2) Budget and Business Planning Report to Performance & Corporate Services Overview and Scrutiny Committee 9 December 2022
- 3) Budget and Business Planning Report to Performance & Corporate Services Overview and Scrutiny Committee 19 January 2023
- 4) Budget and Business Planning Report to Cabinet 24 January 2023
- 5) Budget and Business Planning Report to Council 14 February 2023

Contact Officer: Lorna Baxter – Director of Finance
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February 2023

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Conservative and Independent Alliance

Oxfordshire County Council, County Hall, Oxford OX1 1ND

Safeguarding taxpayers' money, protecting the vulnerable and helping – not hammering – our families and businesses.

On 6 May 2021, evenly split election results led to the formation of a 'Fair Deal' Alliance of Liberal Democrat, Labour and Green Councillors ('the FDA') in County Hall. In those elections, the Conservatives secured 37% of the popular vote, with Liberal Democrats recording 26% and Labour, 21%. Independents and minor parties took the remaining 16%.

The present budget marks the half-way point in the current Council cycle (2021-25). In consecutive years, the administration has pursued a 'max tax' agenda that seeks to increase its share of Council Tax by the legal limit. The FDA's budget would, if passed, see a further £83.00 added to a Band D bill which, alongside parishes, districts and the Police and Crime Commissioner, would exceed £100.00.

The Conservative and Independent Alliance ('the CIA') considers that a sensible, businesslike form of politics is needed that safeguards frontline public services and protects the robust financial position left to the current administration by the last.

The CIA believes that Councillors should focus on delivering the frontline services for which this Council has a direct and/or statutory responsibility, rather than using the Council chamber as a platform for virtue-signalling and symbolic gestures that relate to matters beyond the Council's competence, and for criticising the government, whose proper responsibility it is to tackle policy matters of national and international importance.

Above all else, Oxfordshire County Council exists to provide social care services to vulnerable children and adults, maintain and improve the county's roads, deliver government-funded infrastructure projects, and maintain essential community services.

Despite additional investment from government of some £37 million this year and a robust financial legacy, the FDA's budget proposals represent millions of Pounds of extra public spending, including on projects for which there is little or no public mandate.

The CIA believes that such discretionary spending should be removed, with the Council seeking instead to offer residents a lower Council Tax rise as part of an overall package that puts the most vulnerable members of our community first and helps visitors to, and businesses in, our world-beating City of Oxford.

Given the above, the CIA's budget amendments set out to achieve the following five aims:

1. Cut the FDA's unnecessarily high Council Tax rise and send a clear message to residents that this Council will always spend taxpayers' money wisely;
2. Provide extra investment in the Council's Special Educational and Disability Needs ('SEND') service to tackle the county's Educational and Healthcare Plans crisis and shift services towards positive early interventions following recommendations from the independent Oxfordshire Parent Carers Forum.
3. Increase the Council's Home to School transport budget in light of the ongoing Spare Seats debacle, which will see parents' and pupils' lives thrown into as chaos as 235 students attending predominantly rural schools have a safe and dependable bus

Conservative and Independent Alliance

Oxfordshire County Council, County Hall, Oxford OX1 1ND

service to school withdrawn without care or consultation, with many more set to be affected unless the Council reverses its position.

4. Make Park and Ride free next year at all Oxfordshire County Council facilities to stimulate trips into our wonderful City, rather than penalising people visiting and working in Oxford through the administration's punitive policies of Low-Traffic Neighbourhoods and Traffic Filters; and
5. End funding for anti-business schemes, including the Workplace Parking Tax, and reorient Council funding towards frontline public services, putting services for the youngest and most vulnerable members of our great county first.

We commend this alternative budget to the Council.

Conservative and Independent Alliance

Drafted and submitted on 8 February 2023
In readiness for Full Council on 14 February 2023

CIA Budget Amendments

Section	Title
3	Local Government Act 2003: Section 25 Supplementary Report by the Director of Finance (Chief Finance Officer) based on the Conservative Independent Alliance Group (CIA) budget amendments
4.1	CIA Medium Term Financial Strategy (MTFS) 2023/24 – 2025/26
4.2	CIA Budget Amendments 2023/24 – 2025/26
4.3	CIA Council Tax and Precepts 2023/24
4.4	CIA Detailed Revenue Budget 2023/24
4.6	CIA Earmarked Reserves & General Balances Policy Statement 2023/24
4.8	CIA Proposals: Climate Impact Assessment
5.1	CIA Capital Programme Summary & Updates to Prudential Indicators
5.3	CIA proposed changes to the Capital Programme
5.4	CIA Capital Programme Summary 2022/23 to 2032/33

**Local Government Act 2003: Section 25
Supplementary Report by the Director of Finance (Chief Finance
Officer) based on the Conservative Independent Alliance Group
budget amendments**

Introduction

1. This paper should be read in conjunction with Section 3 of the Cabinet's Budget and Business Planning Report 2023/24 to 2025/26 which sets my view of the robustness of the budget estimates recommended by the Cabinet and the adequacy of the level of reserves as required by the Local Government Act 2003. My assurance statement sets out that these are both adequate.
2. This paper sets out an assessment of how the budget changes proposed by the Conservative Independent Alliance (CIA) Group impact on my assurance statement.
3. The council is required to have due regard to this report when making decisions on the budget. The law expects councillors to consider this advice and not set it aside lightly.

Budget Assumptions

4. The following paragraphs set out the changes to the budget assumptions made, together with an assessment of their risk are set out below:
 - a) Funding assumptions – A Council Tax increase of 3.99% is proposed for 2023/24 comprising a general precept increase of 1.99% and a 2.00% increase in the Adult Social Car Precept. This is 1.00% less than the maximum increase allowed. Increases beyond 2023/24 are in line with those proposed by the Cabinet.

Whilst the budget proposals provide a balanced budget within a 3.99% increase, this does result in £4.4m less funding per year for 2023/24 and each year thereafter.

- b) Inflation – One amendment to inflation assumptions is proposed in relation to the landlord and tenant property rises. The Cabinet's budget includes inflation for this area based in the OBR inflation expected for 2023/24 and 2024/15. The Conservative amendments propose an increase in line with estimated rental increases which are currently estimated to be in the region of 5.5% in 2023/24 and 5% in 2024/25. This gives rise to a reduced pressure of £0.2m in 2023/24 and a further £0.2m in 2024/25.

As set out in my Section 25 Report based on the Cabinet's proposed budget, many of the Council's contracts include inflationary uplifts for the forthcoming financial year based on inflation in the preceding September and October.

Furthermore, uplifts in prices agreed in the early part of 2022/23 will not have included the more recent inflation rises which will then factor into costs for 2023/24.

However, given the contingency budget of £8.3m includes an allowance of £1m for general inflation pressures, this risk that this proposal is an understatement of costs can be mitigated.

- c) Fees and Charges – the amendments propose a further increase in fees and charges. The estimated additional income of £0.15m is considered reasonable and assumes that in some cases that only full cost recovery can be charged rather than a further 5% increase as well as some assumption in a reduction in take up due to higher rates. Increases to individual Fees and Charges would need to be determined and then approved by Cabinet.
- d) Use of Reserves – the amendments proposed utilize £1.0m of earmarked reserves to balance the budget in 2023/24 and across the medium term. Whilst it is not good practice to use reserves to balance the budget given their one-off nature, given the scale of the proposal it is not considered too significant to pose a risk to financial sustainability. Furthermore, the proposal allows for funding for a five year period.
- e) Capital Programme - the budget proposals include a reduction of £1.0m in the annual revenue costs relating to borrowing of £16.3m to support capital schemes. As set out in the Cabinet's budget proposals, this funding was available to support future schemes in the pipeline not currently included in the capital programme. The reduced funding for future schemes is in part offset by £5.0m of funding added to the programme through release of reserves as set out in Conservative Section 5.3 amendments. The overall reduction in funding of £11.3m will result in fewer new schemes being able to be financed, however the scale of reduction is not considered unadvisable.

Level of total reserves

- 5. The amendments to the Earmarked Reserves and General Balances Policy Statement at CIA Section 4.6 amendments do not impact on the overall level of Earmarked Reserves across the period of the MTFs. The amendments proposed are for different uses of the earmarked reserves which are available for the Council's priorities.

Assurance Statement of the Chief Finance Officer

- 6. The amendments proposed for 2023/24 and across the Medium Term Financial Strategy to 2025/26 provide the same overall financial position as that in the Cabinet's MTFs, that is a balanced budget for 2023/24 and for 2024/25, with a gap between estimated spend and funding streams for 2025/26 of £6.8m.

CIA Section 3 amendments

7. The amendments proposed by the Conservative Independent Alliance Group do however provide less financial resilience by not increasing Council Tax to its maximum and using reserves to balance across the medium term.
8. However, I can formally report that in my view the budget amendments proposed by the Conservative Group are robust.

Lorna Baxter FCPFA
Director of Finance

8 February 2023

Medium Term Financial Strategy 2023/24 - 2025/26

Summary

	INDICATIVE POSITION								
	2023/24			2024/25			2025/26		
	Proposed Base Budget	Proposed Allocation	Proposed Budget	Proposed Base Budget	Proposed Allocation	Proposed Budget	Proposed Base Budget	Proposed Allocation	Proposed Budget
£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Directorate Budgets									
Adult Services	213,695	14,036	227,731	227,731	20,950	248,681	248,681	11,033	259,714
Children's Services	152,199	18,695	170,894	170,894	9,095	179,989	179,989	9,039	189,028
Environment & Place	63,932	7,965	71,897	71,897	-971	70,926	70,926	3,447	74,373
Public Health	1,764	-200	1,564	1,564	200	1,764	1,764		1,764
Community Safety	25,671	-581	25,090	25,090	1,256	26,346	26,346	466	26,812
CCCS	63,495	5,681	69,176	69,176	-3,533	65,643	65,643	1,693	67,336
Inflation and Other Adjustments ⁽¹⁾		4,474	4,474	4,474	2,861	7,335	7,335	800	8,135
Directorate Budgets	520,756	50,070	570,826	570,826	29,858	600,684	600,684	26,478	627,162
Strategic Measures									
Capital Financing									
- Principal	11,699	1,700	13,399	13,399	2,314	15,713	15,713	1,484	17,197
- Interest	14,420	618	15,038	15,038	313	15,351	15,351	-161	15,190
Interest on Balances	-13,007	-3,656	-16,663	-16,663	734	-15,929	-15,929	2,134	-13,795
Un-Ringfenced Specific Grants	-32,490	-7,918	-40,408	-40,408	-3,300	-43,708	-43,708		-43,708
Contingency	1,300	7,000	8,300	8,300		8,300	8,300		8,300
Insurance Recharge	1,364		1,364	1,364		1,364	1,364		1,364
Total Strategic Measures	-16,714	-2,256	-18,970	-18,970	61	-18,909	-18,909	3,457	-15,452
Contributions to/from reserves									
General Balances	1,000	5,800	6,800	6,800	-6,800	0	0		0
Prudential Borrowing Costs	7,510	1,536	9,046	9,046	-594	8,452	8,452	-1,920	6,532
Budget Equalisation Reserve	2,754	1,532	4,286	4,286	-3,134	1,152	1,152	-2,472	-1,320
Budget Priorities Reserve	9,499	-8,676	823	823		823	823		823
COVID - 19 Reserve	-8,435	1,055	-7,380	-7,380	3,623	-3,757	-3,757	1,438	-2,319
Demographic Risk Reserve	4,000		4,000	4,000		4,000	4,000		4,000
Total Contributions to (+)/from (-) reserves	16,328	1,247	17,575	17,575	-6,905	10,670	10,670	-2,954	7,716
Budget Shortfall	0	0	0	0	0	0	0	-6,735	-6,735
Net Operating Budget	520,370	49,061	569,431	569,431	23,014	592,444	592,444	20,246	612,690

(1) Adjustments for inflation and other changes to be allocated.

Medium Term Financial Strategy 2023/24 - 2025/26

Financing

	INDICATIVE POSITION								
	2023/24			2024/25			2025/26		
	Base Budget	Proposed Budget Change	Proposed Budget	Proposed Base Budget	Proposed Budget Change	Proposed Budget	Proposed Base Budget	Proposed Budget Change	Proposed Budget
£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Net Operating Budget	520,370	49,061	569,431	569,431	23,014	592,444	592,444	20,246	612,690
Funded by:									
Government Grant									
- S31 Business Rate Reliefs	-5,327	-9,100	-14,427	-14,427		-14,427	-14,427		-14,427
- Business Rates Top-up	-40,546	-2,116	-42,662	-42,662	-853	-43,515	-43,515	-870	-44,385
Total Government Grant	-45,873	-11,216	-57,089	-57,089	-853	-57,942	-57,942	-870	-58,812
Business Rates									
- Business Rates local share	-33,893	-2,146	-36,039	-36,039	-721	-36,760	-36,760	-735	-37,495
- Collection Fund Surplus/Deficit	1,600	-1,600	0	0		0	0		0
Total Business Rates	-32,293	-3,746	-36,039	-36,039	-721	-36,760	-36,760	-735	-37,495
Council Tax Surpluses	-6,409	-7,707	-14,116	-14,116	10,116	-4,000	-4,000		-4,000
Care Leavers Discount	21		21	21		21	21		21
COUNCIL TAX REQUIREMENT	435,816	26,392	462,208	462,208	31,556	493,764	493,764	18,641	512,404
Council Tax Calculation									
Council Tax Base			269,116			273,825			278,617
Council Tax (Band D equivalent)			£1,717.51			£1,803.21			£1,839.10
Increase in Council Tax (precept)			6.1%			6.8%			3.8%
Increase in Band D Council Tax			3.99%			4.99%			1.99%

CIA Section 4.2 : Budget Amendments 2023/24 - 2025/26

Reference/ Directorate		2023/24 £'000	2024/25 £'000	2025/26 £'000	Total £'00
	Cabinet Position as per Council Section 4.1 Surplus (-), Deficit (+)	0	0	+6,735	+6,735
	Adjustments to Cabinet Proposals				
	<u>Reinstate Budget Reductions removed in January 2023 Performance and Corporate Services Scrutiny Committee</u>				
24PHCS2	Remove contribution to the capital reserve for funding for the replacement of fire appliances on a one-off basis in 2023/24.	-800	800		0
24EP12	Commuted Sums - one-off draw down of funding over three years held for the future maintenance of highways in Oxfordshire. This reflects expenditure on highway maintenance associated with development works needing repair over recent years	-196	-125	-176	-497
24CCCS26	Cultural Services (Libraries) - reduction in supplies & services expenditure, plus vacancy management	-153			-153
924CC15	The budget agreed in February 2022 includes on-going revenue funding for £90m of borrowing to support the council's capital programme. This is proposed to be reduced by £16.3m to release the annual revenue cost of financing that element of the borrowing.	-978			-978
	<u>Remove or Reduce Budget Increases added in January 2023</u>				
24EP27 Reduce	Community Transport Initiatives - seek 50% match-funding	-600			-600
24EP28 Remove	The council's contribution to joint bus and park and ride ticketing at park and ride car parks within Oxford City would revert back to £2.00 from 1 April 2023 at the end of the trial period for joint ticketing. Remove funding to extend joint ticketing offer.	-500			-500
24EP30 Remove	Transport Hubs (revenue funding for capital expenditure of £0.5m per year for three years in locations across Oxfordshire including e-bike hire, car club promotion etc). Funding will fall out in 2026/27.	-500			-500
24EP31 Remove	Improvements to travel information	-100			-100
24EP33 Remove	Resource to develop Freight Strategy (1 FTE)	-60			-60
24CCCS37 Reduce	Councillor Priority Fund (Reduce from £15,000 to £11,250 per councillor to be used over two years) and two year administration cost	-236	236		0
24CCCS34 Reduce	Landlord & Tenant - reduce the estimated inflation increase to 5.5% in 2023/24 and 5% in 2024/25 on the basis that rent increases are expected to be lower than general OBR forecast	-269	-185		-454
	<u>Adjustments to Budget Increases</u>				
24CS33 increase	SEND: additional staffing to improve capacity for Education and Health Care Plan (EHCP) Reviews and assessments	100			100
24CS32 increase	Home to School Transport additional staffing	100			100
	New Budget Increases				
EP	Make parking at Park & Ride car parks free at Oxfordshire County Council sites (Thornhill and Water Eaton) on a trial basis in 2023/24	900	-900		0
	New Savings or Funding Proposals				
CCCS	Reduce Communications and Public Relations expenditure by 10%		-130		-130
CCCS	Remove catering at council events	-5			-5
	Estimated increase in income from all fees and charges by a further 5% other than specified exceptions. Changes to the charges will need to be agreed by Cabinet	-150			-150
	Use Budget Priority Reserve to support budget over the life of the MTFS (funding allows for 5 years)	-1,000			-1,000
	Revised Overall Position	-4,447	-304	6,559	1,808
	Difference to Cabinet's Budget Proposals (24 January 2022)	-4,447	-304	-176	-4,927
	Reduce council tax by 1% in 2023/24 (to 3.99%)	4,447	304	176	4,927
	Proposed Surplus (-), Deficit (+)	+0	+0	+6,735	+6,735

Council Tax and Precepts 2023/24

Council Tax Data

1. In order to set its budget for 2023/24, the council needs to calculate its council tax requirement. This is the amount that the council needs to raise from council tax to meet its expenditure after taking account of the income it will accrue from the following
 - (a) the amount to be received from specific grants.
 - (b) the amount to be received from Revenue Support Grant and the Business Rates Top Up under the Business Rates Retention Scheme.
 - (c) the amount to be received for the County Council's share of Non-Domestic Rating Income.
 - (d) any surpluses/shortfalls on the Council Tax Collection Funds and Business Rates Collection Funds for earlier years and the estimated position for the current year.
 - (e) the amount expected to be received from fees, charges and contributions.
2. In order to set its council tax for the forthcoming year, the council needs to calculate its council tax requirement and have available the council tax base, expressed in terms of Band D equivalent properties.
3. Based on the final information on funding and assuming a council tax requirement of **£462,208,820.03** as shown in the Medium Term Financial Strategy (Conservative Section 4.1) the calculation of the Band D Council Tax for 2023/24 is as follows:

Council Tax Calculation 2023/24

	£m
County Council net expenditure after specific grants, fees and charges	569.432
Less: Revenue Support Grant	0.0
Business Rates Top Up Grant	42.662
S31 Business Rates Reliefs	14.427
Non-Domestic Rates Income from Districts	36.039
Council Tax Collection Fund Adjustments	14.095
Business Rates Collection Fund Adjustments	0.0
Council Tax Requirement (R)	462.209

Council Tax Base (assuming losses on collection) (T)	269,115.65
Band D Council Tax (R/T)	1,717.51

The calculation of the council tax for the other bands is shown below in Table 1. Table 2 analyses the tax base over each district council area and allocates the estimated County Council precept to each area relative to their tax base.

Table 1

Council Tax by Property Band for Oxfordshire County Council

Assuming a Band D council tax of £1,717.51, the council tax for other bands is as follows:

Property Band	Property Values	Band D Proportion	2023/24 £ p
A	Up to £40,000	6/9	1,145.01
B	Over £40,000 and up to £52,000	7/9	1,335.84
C	Over £52,000 and up to £68,000	8/9	1,526.68
D	Over £68,000 and up to £88,000	9/9	1,717.51
E	Over £88,000 and up to £120,000	11/9	2,099.18
F	Over £120,000 and up to £160,000	13/9	2,480.85
G	Over £160,000 and up to £320,000	15/9	2,862.52
H	Over £320,000	18/9	3,435.02

Table 2

Allocation of Precept to Districts

The County Council precept (£) is the sum of the council tax income required to fund the Council's budget.

District Council	Tax Base Number	Assumed Precept Due £ p
Cherwell	58,184.30	99,932,117.09
Oxford City	45,838.10	78,727,395.13
South Oxfordshire	61,349.50	105,368,379.75
Vale of White Horse	56,664.90	97,322,532.40
West Oxfordshire	47,078.85	80,858,395.66
TOTAL	269,115.65	462,208,820.03

Formal approval is required under the council tax legislation for:

- The County Council's precept, allocated to district councils pro rata to their share of the council tax base for the County Council;
- The council tax figures for the County Council for a Band D equivalent property and a calculation of the equivalent council tax figure for all other bands.

The information must be given to district councils by 1 March 2023.

CIA Detailed Revenue Budget 2023/24

(*) Where new pressures and savings have been amended these are highlighted in the relevant service area

Revenue Budget 2023/24
Summary

		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Other Virements	Budget 2023/24
		£000	£000	£000	£000	£000	£000
Adult Services	Expenditure	237,469	9,626	4,410	6,867	0	258,372
	Recharge Income	-7,716	0	0	0	0	-7,716
	Grant income	-10,705	0	0	-6,867	0	-17,572
	Income	-5,353	0	0	0	0	-5,353
		213,695	9,626	4,410	0	0	227,731
Children's Services	Expenditure	450,382	4,896	13,892	14,805	0	483,975
	Recharge Income	-10,223	100	-155	831	0	-9,447
	DSG income	-249,002	0	0	-17,259	0	-266,261
	Grant income	-21,994	0	0	0	0	-21,994
	Income	-16,962	0	-40	1,623	0	-15,379
	152,201	4,996	13,697	0	0	170,894	
Public Health & Community Safety	Expenditure	63,892	351	-1,130	0	0	63,113
	Recharge Income	-227	0	0	0	0	-227
	Grant income	-33,970	0	0	0	0	-33,970
	Income	-2,261	0	0	0	0	-2,261
		27,433	351	-1,130	0	0	26,654
Enviroment & Place	Expenditure	128,701	2,115	9,127	0	0	139,943
	Recharge Income	-39,599	-1,300	-2,413	0	0	-43,312
	Grant income	-991	250	0	0	0	-741
	Income	-24,178	260	-75	0	0	-23,993
		63,933	1,325	6,639	0	0	71,897
Customers, Culture and Corporate Services	Expenditure	87,318	991	4,066	0	0	92,375
	Recharge Income	-11,387	0	170	0	0	-11,217
	Grant income	-1,715	0	0	0	0	-1,715
	Income	-10,721	-135	589	0	0	-10,267
		63,495	856	4,825	0	0	69,176

Revenue Budget 2023/24
Summary

		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Other Virements	Budget 2023/24
		£000	£000	£000	£000	£000	£000
Further funding available to be allocated to service areas following the agreement of 2023/24 pay award.	Expenditure			4,474			4,474
Total Directorate Budgets		520,757	17,154	32,915	0	0	570,826
Strategic Measures and Contributions to/from Reserves	Expenditure	54,194	-3,826	14,336	0	0	64,704
	Recharge Income	-8,302	0	0	0	0	-8,302
	Grant income	-32,492	7,883	0	-15,800	0	-40,409
	Income	-13,788	951	-4,552	0	0	-17,389
		-388	5,008	9,784	-15,800	0	-1,396
OxLEP (to be confirmed)	Expenditure	2,002	0	0	0	0	2,002
	Recharge Income	-314	0	0	0	0	-314
	Grant income	-1,605	0	0	0	0	-1,605
	Income	-83	0	0	0	0	-83
		0	0	0	0	0	0
Net Operating Budget		520,370	22,162	42,699	-15,800	0	569,431
General Government Grants	Grant income	-45,873	2,912	0	-14,128	0	-57,089
Business Rates from District Councils	Other Income	-32,293	-1,269	0	-2,477	0	-36,039
Council Tax Collection Fund Surpluses	Other Income	-6,409	2,409	0	-10,116	0	-14,116
Council Tax - Funding for Care Leavers Discount	Other Income	21	0	0	0	0	21
COUNCIL TAX REQUIREMENT		435,816	26,214	42,699	-42,521	0	462,208
	Expenditure	1,023,958	14,153	49,175	21,672	0	1,108,958
	Recharge Income	-77,768	-1,200	-2,398	831	0	-80,535
	DSG income (*)	-249,002	0	0	-17,259	0	-266,261
	Grant income	-149,345	11,045	0	-36,795	0	-175,095
	Other Income	-112,027	2,216	-4,078	-10,970	0	-124,860
COUNCIL TAX REQUIREMENT		435,816	26,214	42,699	-42,521	0	462,208

(*) Notes

1. DSG = Dedicated Schools Grant.

Revenue Budget 2023/24
Adult Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements £000	Previously Agreed Budget Changes £000	New Pressures & Savings £000	Function and Funding Changes £000	Proposed Virements £000	Budget 2023/24 £000
SCS1	SCS1	ADULT SOCIAL CARE							
SCS1-1	SCS1-1	<u>Pooled Budget Contributions</u>							
SCS1-1A	SCS1-1A	Age Well Pool Contribution	Expenditure	68,859	3,369	-7,507	1,501	0	66,222
			Recharge Income	0	0	0	0	0	0
			Grant income	-10,705	0	0	-1,501	0	-12,206
			Income	0	0	0	0	0	0
				58,154	3,369	-7,507	0	0	54,016
SCS1-1B	SCS1-1B	Live Well Pool Contribution	Expenditure	122,506	4,258	-6,692	0	0	120,072
			Recharge Income	0	0	0	0	0	0
			Grant income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				122,506	4,258	-6,692	0	0	120,072
		Subtotal Pooled Budget Contributions		180,660	7,627	-14,199	0	0	174,088
SCS1-2	SCS1-2	Adult Protection & Mental Capacity	Expenditure	4,511	0	-23	0	0	4,488
			Recharge Income	0	0	0	0	0	0
			Grant income	0	0	0	0	0	0
			Income	-30	0	0	0	0	-30
				0					
		Subtotal Adult Protection & Mental Capacity		4,481	0	-23	0	0	4,458
SCS1-3	SCS1-3	Provider & Support Services	Expenditure	13,194	0	-159	0	0	13,035
			Recharge Income	-7,149	0	0	0	0	-7,149
			Income	-1,873	0	0	0	0	-1,873
		Subtotal Provider & Support Services		4,172	0	-159	0	0	4,013.00

**Revenue Budget 2023/24
Adult Services**

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements £000	Previously Agreed Budget Changes £000	New Pressures & Savings £000	Function and Funding Changes £000	Proposed Virements £000	Budget 2023/24 £000
SCS1-4	SCS1-4	Domestic Violence and Abuse Support Service	Expenditure	0	0	0	0	0	0
			Recharge Income	0	0	0	0	0	0
			Grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
		Subtotal Domestic Violence & Abuse Support Service		0	0	0	0	0	0
SCS1-5	SCS1-5	Housing Related Support	Expenditure	4,326	0	-76	0	0	4,250
			Recharge Income	-273	0	0	0	0	-273
			Income	-2,608	0	0	0	0	-2,608
		Subtotal Housing Related Support		1,445	0	-76	0	0	1,369
SCS1-6	SCS1-6	Other Funding	Expenditure	673	1,251	19,488	0	0	21,412
			Recharge Income	0	0	0	0	0	0
			Grant income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
		Subtotal Other Funding		673	1,251	19,488	0	0	21,412
SCS1-7	SCS1-7	Adult Social Care Recharges	Expenditure	6	0	-2	0	0	4
SCS1-8	SCS1-8		Recharge Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
		Subtotal Adult Social Care Recharges		6	0	-2	0	0	4
SCS1-9	SCS1-9	Adult Social Care Staffing & Infrastructure	Expenditure	16,170	0	-1,092	0	0	15,078
			Recharge Income	-144	0	0	0	0	-144
			Income	-228	0	0	0	0	-228
		Subtotal Adult Social Care Staffing & Infrastructure		15,798	0	-1,092	0	0	14,706
		TOTAL ADULT SOCIAL CARE		26,569	1,251	18,136	0	0	45,962

Revenue Budget 2023/24
Adult Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements £000	Previously Agreed Budget Changes £000	New Pressures & Savings £000	Function and Funding Changes £000	Proposed Virements £000	Budget 2023/24 £000
SCS2	SCS2	Commissioning	Expenditure	7,224	-41	473	5,366	0	13,022
			Recharge Income	-150	0	0	0	0	-150
			Grant income	0	0	0	-5,366	0	-5,366
			Income	-614	0	0	0	0	-614
		TOTAL COMMISSIONING		6,460	-41	473	0	0	6,892
		2.5% Previously Agreed Pay Inflation available to be allocated to service areas following the agreement of 2023/24 pay award.	Expenditure		789				789
			Expenditure	237,469	9,626	4,410	6,867	0	258,372
			Recharge Income	-7,716	0	0	0	0	-7,716
			Grant income	-10,705	0	0	-6,867	0	-17,572
			Income	-5,353	0	0	0	0	5,353
		BUDGET CONTROLLABLE BY ADULT SERVICES		213,695	9,626	4,410	0	0	227,731

Revenue Budget 2023/24
Children's Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
CEF1	CEF1	<u>EDUCATION & LEARNING</u>							
CEF1-1	CEF1-1	Management & Central Costs (including administration)	expenditure recharge Income DSG income grant income income	7,903 -2,395 -855 0 -3,327	-21 0 0 0 0	-147 0 0 0 0	20 0 -20 0 0	0 0 0 0 0	7,755 -2,395 -875 0 -3,327
				1,326	-21	-147	0	0	1,158
CEF1-2	CEF1-2	SEND Service	expenditure recharge Income DSG income grant income income	74,409 -627 -65,943 0 -1,015	254 0 0 0 0	373 0 0 0 -40	8,499 0 -8,655 0 156	0 0 0 0 0	83,435 -627 -74,598 0 -899
				6,824	254	333	0	0	7,311
CEF1-3	CEF1-3	Learning & School Improvement	expenditure recharge Income DSG income grant income income	5,684 -1,402 -1,402 -1,525 -140	110 0 0 0 0	-5 -55 0 0 0	6 0 -6 0 0	0 0 0 0 0	5,795 -1,457 -1,408 -1,525 -140
				1,215	110	-60	0	0	1,265
CEF1-4	CEF1-4	Access to Learning (Including Home to School Transport recharge)	expenditure recharge Income DSG income grant income income	31,541 -351 -4,054 0 -8	1,300 100 0 0 0	2,493 -100 0 0 0	210 0 -210 0 0	0 0 0 0 0	35,444 -351 -4,264 0 -8
				27,128	1,400	2,393	0	0	30,821
CEF1-5	CEF1-5	Learner Engagement	expenditure recharge Income DSG income grant income income	2,816 -4 -2,119 0 -272	-84 0 0 0 0	-62 0 0 0 0	23 0 -23 0 0	0 0 0 0 0	2,693 -4 -2,142 0 -272
				421	-84	-62	0	0	275
		SUBTOTAL EDUCATION & LEARNING		36,914	1,659	2,457	0	0	40,830

Revenue Budget 2023/24
Children's Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
CEF2	CEF2	<u>CHILDREN'S SOCIAL CARE</u>		0					
CEF2-1	CEF2-1	Management & Central Costs (including administration)	expenditure	6,078	0	-179	0	0	5,899
			recharge Income	-542	0	0	0	0	-542
			DSG income	0	0	0	0	0	0
			grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
				5,536	0	-179	0	0	5,357
CEF2-2	CEF2-2	Social Care	expenditure	36,802	-413	154	0	0	36,543
			recharge Income	-586	0	0	0	0	-586
			DSG income	0	0	0	0	0	0
			grant income	-4,100	0	0	0	0	-4,100
			income	-30	0	0	0	0	-30
				32,086	-413	154	0	0	31,827
		SUBTOTAL CHILDREN'S SOCIAL CARE		37,622	-413	-25	0	0	37,184
CEF3	CEF3	<u>CHILDREN'S SOCIAL CARE COUNTYWIDE SERVICES</u>							
CEF3-1	CEF3-1	Corporate Parenting	expenditure	62,128	1,747	10,130	0	0	74,005
			recharge Income	-2,872	0	0	0	0	-2,872
			DSG income	0	0	0	0	0	0
			grant income	-365	0	0	0	0	-365
			income	-597	0	0	0	0	-597
				58,294	1,747	10,130	0	0	70,171
CEF3-2	CEF3-2	Safeguarding	expenditure	4,299	83	-359	0	0	4,023
			recharge Income	-86	0	0	0	0	-86
			DSG income	-68	0	0	0	0	-68
			grant income	0	0	0	0	0	0
			income	-147	0	0	0	0	-147
				3,998	83	-359	0	0	3,722
CEF3-3	CEF3-3	Services for Disabled Children	expenditure	9,447	522	1,550	0	0	11,519
			recharge Income	-10	0	0	0	0	-10
			DSG income	0	0	0	0	0	0
			grant income	0	0	0	0	0	0
			income	-71	0	0	0	0	-71
				9,366	522	1,550	0	0	11,438

Revenue Budget 2023/24
Children's Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
CEF3-4	CEF3-4	Youth Justice & Exploitation Service	expenditure	1,875	0	-91	0	0	1,784
			recharge Income	0	0	0	0	0	0
			DSG income	0	0	0	0	0	0
			grant income	-674	0	0	0	0	-674
			income	-227	0	0	0	0	-227
				974	0	-91	0	0	883
		SUBTOTAL CHILDREN'S SOCIAL CARE COUNTYWIDE SERVICES		72,632	2,352	11,230	0	0	86,214
CEF4	CEF4	<u>SCHOOLS</u>							
CEF4-1	CEF4-1	Delegated Budgets	expenditure	160,645	0	0	3,674	0	164,319
			recharge Income	-1,348	0	0	831	0	-517
			DSG income	-132,839	0	0	-5,972	0	-138,811
			grant income	-15,330	0	0	0	0	-15,330
			income	-11,128	0	0	1,467	0	-9,661
				0	0	0	0	0	0
CEF4-2	CEF4-2	Early Years Funding Formula	expenditure	36,399	0	0	2,902	0	39,301
			recharge Income	0	0	0	0	0	0
			DSG income	-36,399	0	0	-2,902	0	-39,301
			grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
				0	0	0	0	0	0
CEF4-3	CEF4-3	Non-Delegated Schools Costs	expenditure	1,583	0	0	-553	0	1,030
			recharge Income	0	0	0	0	0	0
			DSG income	-1,376	0	0	553	0	-823
			grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
				207	0	0	0	0	207
CEF4-4	CEF4-4	Schools Support Service Recharges	expenditure	1,936	0	0	0	0	1,936
			recharge Income	0	0	0	0	0	0
			DSG income	-1,982	0	0	0	0	-1,982
			grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
				-46	0	0	0	0	-46

Revenue Budget 2023/24
Children's Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
CEF4-5	CEF4-5	Capitalised Repairs & Maintenance	expenditure	1,566	0	0	0	0	1,566
			recharge Income	0	0	0	0	0	0
			DSG income	-1,566	0	0	0	0	-1,566
			grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
				0	0	0	0	0	0
		SUBTOTAL SCHOOLS		161	0	0	0	0	161
CEF5	CEF5	CHILDREN'S SERVICES' CENTRAL COSTS							
CEF5-1	CEF5-1	Management, Admin & Central Support Service Recharges	expenditure	1,428	0	67	24	0	1,519
			recharge Income	0	0	0	0	0	0
			DSG income	-399	0	0	-24	0	-423
			grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
				1,029	0	67	0	0	1,096
CEF5-2	CEF5-2	Premature Retirement Compensation (PRC)	expenditure	3,243	0	-32	0	0	3,211
			recharge Income	0	0	0	0	0	0
			DSG income	0	0	0	0	0	0
			grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
				3,243	0	-32	0	0	3,211
CEF5-3	CEF5-3	Joint Commissioning Recharge	expenditure	600	0	0	0	0	600
			recharge Income	0	0	0	0	0	0
			DSG income	0	0	0	0	0	0
			grant income	0	0	0	0	0	0
			income	0	0	0	0	0	0
				600	0	0	0	0	600
		SUBTOTAL CENTRAL COSTS		4,872	0	35	0	0	4,907

Revenue Budget 2023/24
Children's Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
		2.5% Previously Agreed Pay Inflation available to be allocated to service areas following the agreement of 2023/24 pay award.	Expenditure		1,398				1,398
			expenditure	450,382	4,896	13,892	14,805	0	483,775
			recharge Income	-10,223	100	-155	831	0	-9,447
			DSG income	-249,002	0	0	-17,259	0	-266,261
			grant income	-21,994	0	0	0	0	-21,994
			income	-16,962	0	-40	1,623	0	-15,379
		BUDGET CONTROLLABLE BY CHILDREN'S SERVICES		152,201	4,996	13,697	0	0	170,694

Revenue Budget 2023/24
Public Health & Community Safety

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements £000	Previously Agreed Budget Changes £000	New Pressures & Savings £000	Function and Funding Changes £000	Proposed Virements £000	Budget 2023/24 £000
PH1 & 2	PH1 & 2	Public Health Functions							
PH1	PH1	Public Health Functions	Expenditure	34,362	0	-200	0	0	34,162
			Recharge Income	-217	0	0	0	0	-217
			Grant Income	0	0	0	0	0	0
			Income	-445	0	0	0	0	-445
				33,700	0	-200	0	0	33,500
PH3	PH3	Public Health Recharges							
			Expenditure	633	0	0	0	0	633
			Recharge Income	0	0	0	0	0	0
			Grant Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				633	0	0	0	0	633
PH4	PH4	Grant Income							
			Expenditure	0	0	0	0	0	0
			Recharge Income	0	0	0	0	0	0
			Grant Income	-32,569	0	0	0	0	-32,569
			Income	0	0	0	0	0	0
		SUBTOTAL GRANT INCOME		-32,569	0	0	0	0	-32,569
		TOTAL PUBLIC HEALTH		1,764	0	-200	0	0	1,564

Revenue Budget 2023/24
Public Health & Community Safety

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
EE4		FIRE & RESCUE SERVICE & COMMUNITY SAFETY							
COM4-2	COM4-2	Fire and Rescue Service	Expenditure	26,482	-95	-917	0	0	26,269
			Recharge Income	0	0	0	0	0	0
			Grant Income	-1,401	0	0	0	0	-1,401
			Income	-947	0	0	0	0	-947
				24,134	-95	-917	0	0	23,921
COM4-3	COM4-3	Emergency Planning	Expenditure	307	0	-2	0	0	305
			Recharge Income	0	0	0	0	0	0
			Income	-28	0	0	0	0	-28
				279	0	-2	0	0	277
COM4-4	COM4-4	Gypsy & Traveller Services	Expenditure	392	0	-1	0	0	391
			Recharge Income	0	0	0	0	0	0
			Income	-465	0	0	0	0	-465
				-73	0	-1	0	0	-74
COM4-5	COM4-5	Trading Standards	Expenditure	1,716	0	-10	0	0	1,706
			Recharge Income	-10	0	0	0	0	-10
			Income	-376	0	0	0	0	-376
				1,329	0	-10	0	0	1,320
		2.5% Previously Agreed Pay Inflation available to be allocated to service areas following the agreement of 2023/24 pay award.	Expenditure		446				446
		FIRE & RESCUE SERVICE & COMMUNITY SAFETY		25,669	351	-930	0	0	25,890
			Expenditure	63,892	351	-1,130	0	0	63,113
			Recharge Income	-227	0	0	0	0	-227
			Grant Income	-33,970	0	0	0	0	-33,970
			Income	-2,261	0	0	0	0	-2,261
		BUDGET CONTROLLABLE BY PUBLIC HEALTH & COMMUNITY SAFETY		27,433	351	-1,130	0	0	26,654

Revenue Budget 2023/24
Environment & Place

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements £000	Previously Agreed Budget Changes £000	New Pressures & Savings £000	Function and Funding Changes £000	Proposed Virements £000	Budget 2023/24 £000
EP1	EE1	<u>Transport & Infrastructure</u>							
EP1-1	PG2-1	Transport Policy	Expenditure	1,951	-600	-56	0	0	1,955
			Recharge Income	0	0	0	0	0	0
			Grant Income	0	0	0	0	0	0
			Income	-428	0	250	0	0	-178
				1,523	-600	194	0	0	1,777
EP1-2	PG2-3	Place Making	Expenditure	4,933	0	-25	0	0	4,908
			Recharge Income	-67	0	0	0	0	-67
			Grant Income	0	0	0	0	0	0
			Income	-5,658	-275	-40	0	0	-5,973
				-792	-275	-65	0	0	-1,132
EP1-3	PG2-4	Infrastructure Delivery	Expenditure	8,410	0	-7	0	0	8,403
			Recharge Income	-7,290	0	0	0	0	-7,290
			Grant Income	-205	0	0	0	0	-205
			Income	0	0	0	0	0	0
				915	0	-7	0	0	908
EP1-4		Senior Management Team	Expenditure	614	0	-2	0	0	612
			Recharge Income	0	0	0	0	0	0
			Grant Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				614	0	-2	0	0	612
		Subtotal Transport & Infrastructure		2,260	-875	120	0	0	2,165

Revenue Budget 2023/24
Environment & Place

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
EP2		<u>Planning, Environment & Climate Change</u>							
EP2-1	COM1	Communities Management Costs	Expenditure	877	0	-10	0	0	867
			Recharge Income	-36	0	0	0	0	-36
			Grant Income	0	0	0	0	0	0
			Income	-648	-7	0	0	0	-655
				193	-7	-10			176
EP2-2	COM2-1	Community Operations Management	Expenditure	1,094	26	297	0	0	1,417
			Recharge Income	0	0	0	0	0	0
			Grant Income	0	0	0	0	0	0
			Income	0	0	5	0	0	5
				1,094	26	302	0	0	1,422
EP2-3	COM2-21	Highways Maintenance	Expenditure	33,849	1,600	1,833	0	0	37,478
			Recharge Income	-137	0	0	0	0	-137
			Grant Income	-227	0	0	0	0	-227
			Income	-1,045	-1	0	0	0	-1,046
				32,440	1,599	1,833	0	0	36,068
EP2-4	COM2-22A	Community Delivery	Expenditure	514	0	-5	0	0	509
			Recharge Income	0	0	0	0	0	0
			Grant Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				514	0	-5	0	0	509
		Subtotal Planning, Environment & Climate Change		34,241	1,618	2,120	0	0	38,175

Revenue Budget 2023/24
Environment & Place

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
EP3		<u>Highways Operations</u>							
EP3-1	COM2-22B	Network Management	Expenditure	23,504	-394	4,638	0	0	27,748
			Recharge Income	-2,393	0	0	0	0	-2,393
			Grant Income	0	0	0	0	0	0
			Income	-3,765	2,000	0	0	0	-1,765
				17,346	1,606	4,638	0	0	23,590
EP3-2	COM2-22C	Parking Management	Expenditure	7,669	163	389	0	0	7,821
			Recharge Income	0	0	0	0	0	0
			Grant Income	0	0	0	0	0	0
			Income	-11,618	-1,448	-250	0	0	-13,316
				-3,949	-1,285	139	0	0	-5,495
EP3-3	COM2-24	Supported Transport	Expenditure	42,340	1,549	2,841	0	0	47,330
			Recharge Income	-29,576	-1,300	-2,413	0	0	-33,289
			Grant Income	-559	250	0	0	0	-309
			Income	-766	-6	0	0	0	-772
				11,439	493	428	0	0	12,960
EP3-4	COM2-23	Asset Data & Systems	Expenditure	890	0	-254	0	0	636
			Recharge Income	0	0	0	0	0	0
			Grant Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				890	0	-254	0	0	636
EP3	COM2	Subtotal Highways Operations		25,726	814	4,951	0	0	31,691

Revenue Budget 2023/24
Environment & Place

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Proposed Virements	Budget 2023/24
				£000	£000	£000	£000	£000	£000
EP4		Directorate Support							
EP4-1	COM2-41	Highways Contract Management	Expenditure	2,372	0	-11	0	0	2,361
			Recharge Income	-100	0	0	0	0	-100
			Grant Income	0	0	0	0	0	0
			Income	-250	-3	-40	0	0	-293
				2,022	-3	-51	0	0	1,968
EP4-2	COM2-42	Waste Management	Expenditure	-316	-751	-501	0	0	-1,568
			Recharge Income	0	0	0	0	0	0
			Grant Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				-316	-751	-501	0	0	-1,568
		Subtotal Directorate Support		1,706	-754	-552	0	0	400
		2.5% Previously Agreed Pay Inflation available to be allocated to service areas following the agreement of 2023/24 pay award.	Expenditure		522				522
			Expenditure	128,701	2,115	9,127	0	0	140,999
			Recharge Income	-39,599	-1,300	-2,413	0	0	-43,312
			Grant Income	-991	250	0	0	0	-741
			Income	-24,178	260	-75	0	0	-23,993
		BUDGET CONTROLLABLE BY ENVIRONMENT & PLACE		63,933	1,325	6,639	0	0	72,953

Revenue Budget 2023/24
Customers, Culture & Corporate Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements £000	Previously Agreed Budget Changes £000	New Pressures & Savings £000	Function and Funding Changes £000	Proposed Virements £000	Budget 2023/24 £000
COD1	COD1	Corporate Services	Expenditure	2,119	81	2,067	0	0	4,503
			Recharge Income	-337	0	0	0	0	-337
			Income	-255	0	255	0	0	0
				1,527	81	2,322	0	0	4,166
COD2	COD2	Human Resources & Organisational Development	Expenditure	5,143	0	-1,105	0	0	4,038
			Recharge Income	-902	0	0	0	0	-902
			Income	-144	0	0	0	0	-144
				4,097	0	-1,105	0	0	2,992
COD3	COD3	Communications, Strategy & Insight	Expenditure	4,605	36	2,282	0	0	6,923
			Recharge Income	-962	0	0	0	0	-962
			Income	-63	0	-20	0	0	-83
				3,580	36	2,262	0	0	5,878
COD4	COD4	ICT & Digital	Expenditure	15,165	-150	-1,171	0	0	13,844
			Recharge Income	-919	0	0	0	0	-919
			Grant Income	-871	0	0	0	0	-871
			Income	-1,575	0	0	0	0	-1,575
				11,800	-150	-1,171	0	0	10,479
COD5	COD5	Culture & Customer Experience	Expenditure	17,695	0	-296	0	0	17,552
			Recharge Income	-320	0	0	0	0	-320
			Grant Income	-844	0	0	0	0	-844
			Income	-5,073	15	354	0	0	-4,704
				11,458	15	58	0	0	11,684
COD6	COD6	Finance & Procurement	Expenditure	10,807	38	397	0	0	11,242
			Recharge Income	-908	0	0	0	0	-908
			Income	-1,788	0	0	0	0	-1,788
				8,111	38	397	0	0	8,546
				40,573	20	2,763	0	0	43,745
CDA1 CDA1-1	CDA1-1	Property, Investment & Facilities Management Commercial	Expenditure	1,326	0	-4	0	0	1,322
			Recharge Income	-280	0	0	0	0	-280
			Income	0	0	0	0	0	0
				1,046	0	-4	0	0	1,042

Revenue Budget 2023/24
Customers, Culture & Corporate Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements £000	Previously Agreed Budget Changes £000	New Pressures & Savings £000	Function and Funding Changes £000	Proposed Virements £000	Budget 2023/24 £000
CDA1-2	CDA1-2	Estates, Assets & Investment	Expenditure	9,988	350	975	0	0	11,582
			Recharge Income	-1,595	0	0	0	0	-1,595
			Income	-889	-150	0	0	0	-1,039
				7,504	200	975	0	0	8,948
CDA1-3	CDA1-3	Facilities Management	Expenditure	11,111	-600	33	0	0	10,544
			Recharge Income	-3,278	0	170	0	0	-3,108
			Income	-342	0	0	0	0	-342
				7,491	-600	203	0	0	7,094
CDA1-4	CDA1-4	Major Projects	Expenditure	1,080	0	-3	0	0	1,077
			Recharge Income	-797	0	0	0	0	-797
			Income	0	0	0	0	0	0
				283	0	-3	0	0	280
CDA1-5	CDA1-5	Corporate Overheads	Expenditure	0	0	0	0	0	0
			Recharge Income	-713	0	0	0	0	-713
			Income	0	0	0	0	0	0
				-713	0	0	0	0	-713
CDA1-6	CDA1-6	Property Management	Expenditure	578	90	71	0	0	739
			Recharge Income	-137	0	0	0	0	-137
			Income	0	0	0	0	0	0
				441	90	71	0	0	602
CDA1-7	CDA1-7	Catering	Expenditure	0	0	-16	0	0	-16
			Recharge Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				0	0	-16	0	0	-16
CDA1-8	CDA1-8	PIFM Leadership	Expenditure	0	0	0	0	0	0
			Recharge Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				0	0	0	0	0	0
CDA1-9	CDA1-9	PIFM Leadership	Expenditure	0	0	0	0	0	0
			Recharge Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				0	0	0	0	0	0
				16,052	-310	1,226	0	0	17,237

Revenue Budget 2023/24
Customers, Culture & Corporate Services

Ref. 2023/24	Ref. 2022/23	Service Area		Base Budget & 2022/23 Virements £000	Previously Agreed Budget Changes £000	New Pressures & Savings £000	Function and Funding Changes £000	Proposed Virements £000	Budget 2023/24 £000
CDA2		Law & Governance							
CDA2-1	CDA2-1	Legal Services	Expenditure	4,591	0	512	0	0	5,103
			Recharge Income	-180	0	0	0	0	-180
			Income	-554	0	0	0	0	-554
				3,857	0	512	0	0	4,369
CDA2-2	CDA2-2	Governance	Expenditure	3,110	0	324	0	0	3,439
			Recharge Income	0	0	0	0	0	0
			Income	-38	0	0	0	0	-38
				3,072	0	324	0	0	3,401
CDA2-3	CDA2-3	Procurement	Expenditure	0	0	0	0	0	0
			Recharge Income	0	0	0	0	0	0
			Income	0	0	0	0	0	0
				0	0	0	0	0	0
CDA2-9	CDA2-9	Legal Corporate Overheads	Expenditure	0	0	0	0	0	0
			Recharge Income	-59	0	0	0	0	-59
			Income	0	0	0	0	0	0
				-59	0	0	0	0	-59
		TOTAL LAW & GOVERNANCE		6,870	0	836	0	0	7,711
		2.5% Previously Agreed Pay Inflation available to be allocated to service areas following the agreement of 2023/24 pay award.	Expenditure		1,146				1,146
			Expenditure	87,318	991	4,066	0	0	93,038
			Recharge Income	-11,387	0	170	0	0	-11,217
			grant Income	-1,715	0	0	0	0	-1,715
			Income	-10,721	-135	589	0	0	-10,267
		BUDGET CONTROLLABLE BY CUSTOMERS, CULTURE & CORPORATE SERVICES		63,495	856	4,825	0	0	69,839

Revenue Budget 2023/24
Strategic Measures

		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Other Virements	Budget 2023/24
		£000	£000	£000	£000	£000	£000
<u>CAPITAL FINANCING</u>							
Principal	Expenditure	11,699	1,700				13,399
Interest	Expenditure	14,385	618				15,003
Net Interest on Balances (split income and expenditure)	Expenditure	682					682
	Recharge Income	-8,302					-8,302
	Income	-5,353	-1,142	-2,514			-9,009
		-12,973	-1,142	-2,514	0	0	-16,629
SUBTOTAL CAPITAL FINANCING		13,111	1,176	-2,514	0	0	11,773
Contingency	Expenditure	1,300		6,000		1,000	8,300
Pay Inflation Held Corporately	Expenditure	0					0
Insurance	Expenditure	1,364				0	1,364
<u>CONTRIBUTIONS TO/FROM GENERAL BALANCES</u>							
General Balances	Expenditure	1,000	0	6,800		-1,000	6,800
SUBTOTAL CONTRIBUTIONS TO/FROM BALANCES		1,000	0	6,800	0	-1,000	6,800
<u>CONTRIBUTIONS TO/FROM RESERVES</u>							
Reserves	Expenditure	16,253	-6,144			0	10,109
	Income	-8,435	2,093	-2,038			-8,380
		7,818	-4,051	-2,038	0	0	1,729
Prudential Borrowing costs	Expenditure	7,510	0	1,536			9,046
SUBTOTAL CONTRIBUTIONS TO/FROM RESERVES		15,328	-4,051	-502	0	0	10,775

Revenue Budget 2023/24
Strategic Measures

		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Other Virements	Budget 2023/24
		£000	£000	£000	£000	£000	£000
UNRINGFENCED SPECIFIC GRANT INCOME	Grant income	-32,492	7,883	0	-15,800		-40,409
TOTAL UNRINGFENCED SPECIFIC GRANT INCOME		-32,492	7,883	0	-15,800	0	-40,409
Strategic Measures	Expenditure	54,194	-3,826	14,336	0	0	64,704
	Recharge Income	-8,302	0	0	0	0	-8,302
	Grant Income	-32,492	7,883	0	-15,800	0	-40,409
	Income	-13,788	951	-4,552	0	0	-17,389
STRATEGIC MEASURES TOTAL		-388	5,008	9,784	-15,800	0	-1,396
OxLEP (expenditure and offsetting income to be confirmed)	Expenditure	2,002					2,002
	Recharge Income	-314					-314
	Grant Income	-1,605					-1,605
	Income	-83					-83
OxLEP TOTAL		0	0	0	0	0	0
COUNCIL TAX COLLECTION FUND SURPLUSES/DEFICITS	Other income	-6,409	2,409		-10,116	0	-14,116
TOTAL COLLECTION FUND SURPLUSES/DEFICITS		-6,409	2,409	0	-10,116	0	-14,116
CARE LEAVERS DISCOUNT	Expenditure	21					21
TOTAL CARE LEAVERS DISCOUNT		21	0	0	0	0	21
BUSINESS RATES FROM DISTRICT COUNCILS	Other income	-33,893	331		-2,477	0	-36,039
BUSINESS RATES COLLECTION FUND SURPLUSES (-)/ DEFICITS (+)	Other income	1,600	-1,600			0	0
TOTAL BUSINESS RATES FROM DISTRICT COUNCILS		-32,293	-1,269	0	-2,477	0	-36,039

Revenue Budget 2023/24
Strategic Measures

		Base Budget & 2022/23 Virements	Previously Agreed Budget Changes	New Pressures & Savings	Function and Funding Changes	Other Virements	Budget 2023/24
		£000	£000	£000	£000	£000	£000
<u>GENERAL GOVERNMENT GRANT INCOME</u>							
Revenue Support Grant	Grant income	0					0
Section 31 Business Rates Reliefs Grants	Grant income	-5,327	990		-10,090		-14,427
Business Rates Top-Up	Grant income	-40,546	1,922		-4,038		-42,662
TOTAL GENERAL GOVERNMENT GRANT INCOME		-45,873	2,912	0	-14,128	0	-57,089

Amendments to Earmarked Reserves and General Balances Policy Statement 2023/24

Introduction

1. This paper sets out the changes to the Cabinet's Earmarked Reserves and General Balances Policy Statement 2023/24 at Section 4.6.
2. No changes are proposed to policies underpinning the maintenance of a level of balances and general reserves. No changes are proposed to the level of general balances.
3. Changes are proposed to the use of some reserves which are set out in the following paragraphs. There is no change to the overall level of earmarked reserves across the MTF5 period as set out in the Cabinet's Section 4.6.1.

Earmarked Reserves

Capital Reserve

4. It is proposed that the 20 MPH Speed Limit programme, for which funding of £8.0m was added to the Capital Reserve in 2022/23, is reduced by £2.0m by requiring town and parish councils to match fund the costs. The £2.0m released will be used to contribute towards schemes in the Capital Programme as set out in CIA Section 5.3.
5. £1.950m will be transferred from the Budget Priorities Reserve to the Capital Reserve as set out in paragraph 6.

Budget Priorities Reserve

6. Of the £7.1m unallocated funding, it is proposed that:
 - £0.750m is transferred to the Capital Reserve to support tree replacement.
 - In line with the Cabinet's budget proposals £1.2m will be transferred to the Capital Reserve to allow the council to unlock the full £5.2m grant offered by the Government to fund four children's homes.
 - The remaining balance of £5.2m will be used to support the revenue budget over the medium term with a £1.0m contribution a year from 2023/25 for five years.

Investment Pump Priming Reserve

7. It is proposed that this reserve is disbanded and the £2.0m held in the reserve is used to contribute towards schemes in the Capital Programme as set out in CIA Section 5.3.

Oxfordshire County Council

Budget and Business Planning 2023/24

Climate Impact Review of 2023/24 CIA Budget Amendments

Climate Impact of CIA Revenue and Capital Budget Amendments

1. A one-off revenue saving of £0.8m is proposed relating to funding for the future replacement of fire appliances. This reduces the funding for new vehicles so existing assets may need to operate for longer before they can be replaced by potentially more efficient units.
2. Revenue funding of £0.5m per year for three years (24EP30) to create transport hubs in locations across Oxfordshire is proposed to be removed. Transport Hubs would provide an interchange to less environmentally damaging forms of transport such as buses, e-bikes and car clubs. It is less likely that local residents will have opportunities to use more climate friendly travel arrangements.
3. Funding for further climate action including tree replacement has been reduced by £2.250m to £0.750m. This investment is designed to replace trees that need to be removed during highways work. Reducing this investment to £0.750 will mean OCC replaces trees at less than half the rate of its removals, continuing to contribute to unmitigated canopy loss.
4. The removal of £0.8m up – front capital funding to create an energy efficiency recycling fund for maintained schools in Oxfordshire means it is less likely that the school property estate will undertake works to improve energy efficiency.
5. £0.8m funding for initiatives to reduce the carbon impact of the council’s front line business travel has been removed. This will result in the continuation of the existing arrangements for business travel meaning that the council’s front line staff business travel is more likely to largely continue in fossil fuelled vehicles.
6. A revenue saving of £0.1m is proposed relating to providing greater information to residents to drive up public transport usage. A further £0.06m saving is proposed on developing a freight strategy for the county. With freight a significant contributor to transport emissions in Oxfordshire this may mean the county’s contribution to local and national emissions reductions goals is slower to reach.
7. £0.900m one off funding is proposed to be added to the budget remove charges for parking at the County Council’s Park and Ride sites on a trial basis in 2023/24. Removal of the charges could reduce the attractiveness of bus travel resulting in more cars on the road.

Capital and Investment Strategy 2023/24 to 2032/33

Proposed Programme for 2023/24 – 2032/33

- Proposed changes to the programme are set out in Section 5.3. Section 5.4 sets out the detailed draft CIA Capital Programme for 2023/24 to 2033/34 by year and programme area.
- The table below sets out the proposed programme by strategy and the split between the Firm Programme (£652.4m) and Pipeline Programme (£632.4m).

Strategy / Programme	Current Year 2022/23 £m	Proposed Firm Programme (2 years) £m	Proposed Pipeline* Programme £m	Total Programme £m
Major Infrastructure	72.2	380.9	286.6	739.7
Highways Asset Management Plan	50.3	107.5	122.0	279.8
Property Strategy	15.1	29.9	10.4	55.4
Pupil Places Plan	39.6	95.6	124.1	259.3
IT, Digital & Innovation Strategy	9.2	8.2	4.6	22.0
Passported Funding	10.6	9.8	4.4	24.8
Vehicles and Equipment	1.9	1.9	5.6	9.4
Total Estimated Capital Programme Expenditure	198.9	633.8	557.7	1,390.4
Earmarked Reserves	0.0	18.6	74.7	93.3
Total Estimated Capital Programme	198.9	652.4	632.4	1,483.7

- The Capital Programme is fully funded over the ten - year period. The table below sets out the resources expected to be used to deliver the capital programme.

Financing	Total Programme £m
Section 106 and Community Infrastructure Levy	221.4
Grants and contributions	836.8
Prudential Borrowing	274.1
Capital receipts	80.5
Revenue Contribution	41.8
Subtotal	1,454.6
Capital Reserves	29.1
Total Financing	1,483.7

Prudential Indicators for Capital Finance – Updated for CIA Amendments

Estimates of Capital Expenditure

4. The Council is required to make reasonable estimates of the total of capital expenditure (including earmarked reserves) that it plans to incur during 2023/24 and the following two financial years. Estimated capital expenditure and financing from 2023/24 to 2026/27 has been updated to reflect the CIA amendments to the capital programme.

Capital Programme Estimates	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
Capital Expenditure	247.8	404.7	283.5	109.5
Financed by:				
Prudential Borrowing	71.5	75.2	45.0	38.0
Grants and Contributions	156.6	319.1	217.7	40.1
Capital Receipts	0	0	19.7	26.3
Revenue	19.7	10.4	1.1	0.9
Reserves	0	0	0	4.2
Total Capital Investment	247.8	404.7	283.5	109.5

The Capital Financing Requirement

5. Estimates of the end of year Capital Financing Requirement (CFR) for the Authority for the current and future years and the actual Capital Financing Requirement at 31 March 2022 that are recommended for approval are set out in the table below. Estimates for 2023/24 to 2025/26 are unaffected but the CFR for 2026/27 has been updated to reflect the CIA amendments to the capital programme.

Year	Actual/Estimate	£m
2026/27	Estimate	552.129

Affordability

The Ratio of Financing Costs to the Net Revenue Stream

6. This is an indicator of affordability and highlights the revenue implications of existing and proposed capital expenditure by identifying the proportion of the revenue budget required to meet financing costs. The definition of

financing costs is set out in the Prudential Code. The ratio of financing costs to the net revenue stream is estimated to remain within 4-6% in each year.

Year	Actual/ Estimate	Financing Cost £m	Net Revenue Stream £m	Ratio %
2023/24	Estimate	25.0	609.8	4.1
2024/25	Estimate	27.9	636.1	4.4
2025/26	Estimate	31.5	656.4	4.8

The Ratio of Net Income from Commercial and Service Investments to the Net Revenue Stream

1. This is an indicator of affordability and is intended to show the financial exposure of the authority to the loss of income from commercial and service investments. The definition of commercial and service income is set out in the Prudential Code. Based on current activity the ratio of service income compared to the net revenue stream remains at a maximum of 0.04%.

Year	Actual/ Estimate	Commercial & Service Income (*) £m	Net Revenue Stream £m	Ratio %
2023/24	Estimate	0.197	609.8	0.03
2024/25	Estimate	0.280	636.1	0.04
2025/26	Estimate	0.292	656.4	0.04

(*) Estimated annual cash yield from the council's £5m Service Investment in the Resonance Supported Homes Fund.

CAPITAL INVESTMENT PLANNING 2023/24 - 2032/33
Proposed Changes to Capital Programme

Strategy - Capital Investment Need	Budget	Prudential Borrowing	Specific Funding	Corporate Need
	£'000	£'000	£'000	£'000
TOTAL CABINET BUDGET PROPOSALS	105,431	18,000	62,006	25,425
Capital Financing				-21,700
Plus Use of Capital Reserves				-3,725
Changes to the Capital Programme				
20 MPH Speed Limits - reduce costs of programme	-2,000		-2,000	
Remove Fire & Rescue Service (Vehicles) Additional Year contribution 2032/33	-800		-800	
Total Changes to the Capital Programme	-2,800	0	-2,800	0
Prioritisation Category 3 (Climate or active travel)				
Remove Low Carbon Business Travel Project	-800		-800	
Remove Energy Efficiency Recycling Fund (Maintained Schools)	-800		-800	
Reduce Climate Action including Tree Replacement	-2,250		-2,250	
Remove Transport Hubs	-1,500		-1,500	
Remove Workplace Charging Levy	-200		-200	
Prioritisation Category 3 - Total Changes	-5,550	0	-5,550	0
TOTAL PROGRAMME CHANGES	-8,350	0	-8,350	0
TOTAL BUDGET PROPOSALS	97,081	18,000	53,656	25,425
Capital Financing				-21,700
Plus Use of Capital Reserves				-3,725
Earmarked Reserves				
Budget Proposals February 2022 (Balance of £50m)	20,103			
Reduced borrowing	-16,378			
Provision towards capital proposals February 2023	-3,725			
Revised Provision held in Earmarked Reserves	0			
Add New Funding or funding released				
Commutated sums	1,000			
20 mph speed limits funding released	2,000			
Pump Priming Reserve	2,000			
Total New or Released Funding	5,000			

Capital Programme 2022/23 to 2032/33

Strategy/Programme	Capital Investment Programme (latest forecast)						CAPITAL INVESTMENT TOTAL £'000s
	Current Year	Firm Programme			Provisional Programme		
	2022 / 23	2023 / 24	2024 / 25	2025 / 26	2026 / 27	up to 2032 / 33	
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	
Major Infrastructure *	72,182	114,437	266,441	210,687	47,654	28,272	739,673
Highways Asset Management Plan	50,336	62,117	45,400	18,958	17,000	86,045	279,856
Property Strategy	15,055	13,403	16,482	6,757	980	2,696	55,373
Pupil Places Plan	39,600	42,097	53,487	24,664	16,800	82,622	259,270
IT, Digital & Innovation Strategy	9,224	5,632	2,612	1,000	750	2,826	22,044
Passport Funding	10,553	8,408	1,350	1,000	950	2,454	24,715
2024 Vehicles & Equipment	1,907	1,158	800	800	800	4,000	9,465
TOTAL ESTIMATED CAPITAL PROGRAMME EXPENDITURE	198,857	247,252	386,572	263,866	84,934	208,915	1,390,396
Pipeline Schemes (Indicative funding subject to initial business case)	0	525	15,275	17,500	17,150	0	50,450
Earmarked Reserves	0	0	2,830	2,116	7,400	30,515	42,861
TOTAL ESTIMATED CAPITAL PROGRAMME	198,857	247,777	404,677	283,482	109,484	239,430	1,483,707
TOTAL ESTIMATED PROGRAMME IN-YEAR RESOURCES	184,117	241,904	356,087	216,721	85,943	214,498	1,299,270
In-Year Shortfall (-) / Surplus (+)	-14,740	-5,873	-48,590	-66,761	-23,541	-24,932	-184,437
Cumulative Shortfall (-) / Surplus (+)	184,437	169,697	115,234	48,473	24,932	0	0

* includes risk assessed forecast adjustment

Capital Investment Total: Approved budget, development budget, financial contribution or available funding

SOURCES OF FUNDING	2022 / 23	2023 / 24	2024 / 25	2025 / 26	2025 / 26	up to 2031 / 32	CAPITAL RESOURCES TOTAL
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s
Formulaic Capital Allocations	69,830	51,242	91,298	69,789	22,500	125,400	430,059
Devolved Formula Capital- Grant	700	1,100	1,000	650	600	654	4,704
Prudential Borrowing	41,472	71,536	73,516	48,980	35,678	2,987	274,169
Grants	45,061	66,388	170,136	103,337	12,062	3,637	400,621
Developer Contributions	38,241	37,859	58,066	41,514	4,978	40,727	221,385
Other External Funding Contributions	293	0	350	720	0	0	1,363
Revenue Contributions	3,260	19,652	10,311	1,100	930	6,500	41,753
Use of Capital Receipts	0	0	0	17,392	28,561	34,593	80,546
Use of Capital Reserves	0	0	0	0	4,175	24,932	29,107
TOTAL ESTIMATED PROGRAMME RESOURCES UTILISED	198,857	247,777	404,677	283,482	109,484	239,430	1,483,707
TOTAL ESTIMATED IN YEAR RESOURCES AVAILABLE	184,117	241,904	356,087	216,721	85,943	214,498	1,299,270
Capital Grants Reserve C/Fwd	125,321	96,277	96,524	49,014	0	0	0
Usable Capital Receipts C/Fwd	30,009	32,313	35,193	37,113	19,366	0	0
Capital Reserve C/Fwd	29,107	41,107	32,107	29,107	29,107	24,932	0