

## **CABINET – 26 FEBRUARY 2013**

### **ADDENDA**

#### **2012/13 FINANCIAL MONITORING & BUSINESS STRATEGY DELIVERY REPORT**

**Report by the Assistant Chief Executive & Chief Finance Officer**

##### **Adjustments to the 2013/14 Budget**

1. The 2013/14 Budget and Medium Term Financial Plan 2013/14 – 2016/17 were agreed by Council on 19 February 2013. In his speech the Leader of the Council referred to two proposed adjustments to the budget put forward by Cabinet:
  - (i) One-off funding of £0.050m to come from the Efficiency Reserve in 2013/14 to develop improved and joined up technical solutions to paying for journeys across Oxfordshire and beyond.
  - (ii) Confirmation of the proposal set out in the Leader's report to Cabinet in January 2013 for an extension of the Councillor Community Budget for another year, providing £10,000 per councillor to deliver local projects in 2013/14. This will require £0.330m from the Efficiency Reserve to bring the one-off budget available in 2013/14 up to £0.630m.
2. These proposals will require use of £0.380m from the Efficiency Reserve in 2013/14. This will reduce the amount available in the reserve to meet the pressures over the medium term, however, it is a small enough sum to be addressed and managed as part of the Service & Resource Planning process next year.
3. The report to Council by the Chief Finance Officer set out that there was still some specific grant information outstanding relating to the budget for 2013/14. These grants have still to be notified and any impacts of the final notification will be reported to Cabinet once they are known.

##### **RECOMMENDATION**

**The Cabinet is RECOMMENDED to:**

**Approve the use of £0.380m of the Efficiency Reserve in 2013/14 to fund the development of improved and joined up technical solutions for paying for journeys across Oxfordshire and beyond and to allow the Councillor Community Budget to be extended for another year, as set out in paragraph 1 above.**

**SUE SCANE**

**Assistant Chief Executive & Chief Finance Officer**

Background papers: Nil

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26 February 2013