

**Local Authority Business Growth Incentive (LABGI) Funding for Economic Development**

|  | 2009/10<br>£'000 | 2010/11<br>£'000 | 2011/12<br>£'000 | 2012/13<br>£'000 | 2013/14<br>£'000 | TOTAL<br>£'000 |
|--|------------------|------------------|------------------|------------------|------------------|----------------|
| <b>Spending plan drawn from economic task force</b>  |                  |                  |                  |                  |                  |                |
| Earlier payment of invoices for small and medium sized enterprises agreed for one year up to November 2009 | 96               |                  |                  |                  |                  | <b>96</b>      |
| Economic recession measures  | 132              | 132              |                  |                  |                  | <b>264</b>     |
| Support for returning military personnel and their impact on the local economy                             | 100              |                  |                  |                  |                  | <b>100</b>     |
| OEP Chief Executive pressure   | 15               | 15               | 15               |                  |                  | <b>45</b>      |
| Seconded staff regarding (increased staff offer to OEP)  | 18               | 18               | 18               | 18               | 18               | <b>90</b>      |
| 50% funding of Service Manager post (increased staff offer to OEP)   | 37               | 37               | 37               |                  |                  | <b>111</b>     |
| Pressure due to loss of 3rd party income   | 30               | 30               | 30               |                  |                  | <b>90</b>      |
| Capacity required to manage client side of OEP   | 48               | 48               | 48               |                  |                  | <b>144</b>     |
| Unallocated sum from 2008 allocation   | 114              |                  |                  |                  | 200              | <b>314</b>     |
| <b>TOTAL SPENDING PLAN</b>   | <b>590</b>       | <b>280</b>       | <b>148</b>       | <b>18</b>        | <b>218</b>       | <b>1,254</b>   |
| <b>Estimated funding</b>   |                  |                  |                  |                  |                  |                |
| Unallocated balance carried forward from 2008/09*  | 340              |                  |                  |                  |                  | 340            |
| Further 2008 allocation  | 314              |                  |                  |                  |                  | 314            |
| Estimated funding for 2009/10  |                  | 200              |                  |                  |                  | 200            |
| Estimated funding for 2010/11  |                  |                  | 400              |                  |                  | 400            |
| <b>TOTAL FUNDING</b>   | <b>654</b>       | <b>200</b>       | <b>400</b>       | <b>0</b>         | <b>0</b>         | <b>1254</b>    |
| <b>SUM TRANSFERRED TO/(FROM) RESERVE</b>   | <b>64</b>        | <b>-80</b>       | <b>252</b>       | <b>-18</b>       | <b>-218</b>      |                |
| <b>BALANCE OF RESERVE</b>  | <b>64</b>        | <b>-16</b>       | <b>236</b>       | <b>218</b>       | <b>0</b>         |                |

OEP = Oxfordshire Economic Partnership

\* Per Financial Monitoring Report to Cabinet 17 February 2009