

Service & Resource Planning 2009/10 - 2013/14**Annex 2c : Local Authority Business Growth Incentive (LABGI) Funding for Economic Development**

	2009/10 £'000	2010/11 £'000	2011/12 £'000	2012/13 £'000	2013/14 £'000	TOTAL £'000
Spending plan drawn from economic task force						
Earlier payment of invoices for small and medium sized enterprises agreed for one year up to November 2009	96					96
Economic recession measures	132	132				264
Support for returning military personnel and their impact on the local economy	100					100
OEP Chief Executive pressure	15	15	15			45
Seconded staff regarding (increased staff offer to OEP)	18	18	18	18	18	90
50% funding of Service Manager post (increased staff offer to OEP)	37	37	37			111
Pressure due to loss of 3rd party income	30	30	30			90
Capacity required to manage client side of OEP	48	48	48			144
TOTAL SPENDING PLAN	476	280	148	18	18	940
Estimated funding						
Unallocated balance carried forward from 2008/09*	340					340
Estimated funding for 2009/10	200					200
Estimated funding for 2010/11		400				400
TOTAL FUNDING	540	400	0	0	0	940
SUM TRANSFERRED TO/(FROM) RESERVE	64	120	-148	-18	-18	
BALANCE OF RESERVE	64	184	36	18	0	

OEP = Oxfordshire Economic Partnership

* Per Financial Monitoring Report to Cabinet 17 February 2009