

CABINET - 30 JANUARY 2024

Budget and Business Planning 2024/25

Addendum

Report by the Executive Director of Resources and Section 151 Officer

Executive Summary

1. This addendum updates Section 4 and the proposed Review of Charges (Annex A) and provides further information in Section 5.1.

Section 4: Revenue Budget Strategy

Previously Agreed and New Pressures and Savings

2. Table 5 (see paragraph 54) of the report has been updated to include the adjustment for pressures funded from the COVID-19 reserve. Section 4.2 sets out the detailed changes that make up the totals in the table.

Table 5: Type of Change to Directorate Budgets

	2024/25 £m	2025/26 £m	2026/27 £m
Inflation	38.3	15.9	15.5
Demographic (Population) Changes	16.3	15.7	8.9
Demand & Other Pressures	15.5	2.7	-3.0
Investments	1.4	0.8	0.7
Removal of one – off funding for investments in 2023/24	-3.3		
Previously agreed removal of pressures funded from the COVID-19 reserve	-3.6	-1.4	-2.3
Savings	-18.3	-8.9	-3.9
Total	46.2	24.7	15.8

Section 4.6 Earmarked Reserves and General Balances Policy Statement

Prudential Borrowing Reserve

3. In July 2022, Oxfordshire County Council adopted its new transport plan (LTCP), aiming to deliver a net-zero transport system that enables Oxfordshire to thrive, protects the environment, and makes the county a better place to live for all residents. The plan includes ambitious targets to replace or remove 1 in 4 car

trips in Oxfordshire by 2030, deliver a net-zero transport network by 2040, and have zero or as close as possible road fatalities or life-changing injuries by 2050.

4. The transport strategy for central Oxfordshire, the Central Oxfordshire Travel Plan (COTP), developed as part of the county's LTCP, proposes a set of 23 actions to help deliver on the policy objectives and targets and, more specifically, achieve a more sustainable and reliable transport system. The Workplace Parking Levy is one of the actions and a key priority for the county council.
5. It is proposed to use £2.5m funding held in the prudential borrowing reserve to support the revenue cost of the development of the Workplace Parking Levy in Oxford. Subject to the outcome from the public consultation and the Department for Transport approving the proposal there would be further costs of £0.9m related to full implementation. If the scheme is approved the expectation is that the cost of implementation would be met through the on-going operation of the scheme so the funding in the reserve would be replaced.

Annex A: Review of Charges 2024/25 and 2025/26

6. The Oxfordshire County Council contribution to the combined park and bus ticket has been amended to £1.20 (instead of £1.35) to reflect the arrangements agreed with Oxford City Council. The charges for one or two travellers are unaffected and remain unchanged at £2.00.

Section 5: Capital and Investment Strategy 2024/25 to 2033/34

Lodge Hill Interchange

7. The A34 junction at Lodge Hill, Between Abingdon-on-Thames and Oxford, currently has north-facing slip roads only. The proposed interchange improvements will add new south-facing slip roads to the A34, as well as traffic calming on the local network. Within the Capital Programme & Monitoring Report to Cabinet in December 2023, funding of £17.33m from Homes England, through the Brownfield Infrastructure & Land Fund (BIL) was announced and included within the capital programme.
8. The latest budget provision of £34.660m for the scheme is included within the draft capital programme included at Section 5.4. The scheme is funded from BIL grant, Housing & Growth Deal grant, previous grant from Department for Communities & Local Government and Section 106 funding.

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