

REVENUE

Green Group PROPOSED AMENDMENTS TO THE ADMINISTRATION'S CONSULTATION BUDGET
REVENUE

£1000's

	2021/22 £000'S	2022/23 £000'S	2023/24 £000'S	2024/25 £000'S
Consultation Budget Net Budget Requirement	23,403	21,067	21,752	22,562
Changes since the consultation budget				
Sub total changes since the consultation budget	158	873	611	13
<u>Additional Savings proposed</u>				
1 Increase all car parking fees in line with inflation (2.5% per annum). Year 1 figures assumed no revenue increase - taking into account economic recovery and existing 1% price increase already in budget for 2024/25 - 20% reduction is used assuming on-going	0	(40)	(80)	(80)
2 Increase P&R charges from £2 to £2.50 - Year 1 figures assume no revenue increase - taking into account economic recovery - 20% reduction in use assumed on-going	0	(188)	(188)	(188)
3 Reduce Special Responsibility Allowances (by 1.5 x basic allowance)	(8)	(8)	(8)	(8)
4 Reversal of £20m on property purchases	(180)	(607)	(318)	580
5 Estimated return from solar farm investments (3% net of borrowing) - assumes 18 months before revenue is generated. Full year income when all generating (in Y5) will be £1.5m.		(250)	(750)	(1,250)
Total additional savings proposed	(188)	(1,093)	(1,344)	(946)
Cumulative additional savings	(188)	(1,281)	(2,625)	(3,571)
<u>Additional costs proposed</u>				
1 Reverse community grant cut (CS - item 19)	0	200	200	200
2 Reverse cut to Oxford Living Wage (£10k staffing + £10k for publicising) (R & E - item 13)	20	20	20	20
3 Reverse cuts to planning committees (Planning - item 4)	40	40	40	40
4 Reverse cuts to garden waste bins concessionary rate (ODS - budget item 14)	80	80	80	80
5 Fully fund follow-up work to Oxford Citizen's Assembly (£75k shortfall) (ES - budget item 11)	38	38		
6 Reverse blue bin recycling league cuts; awards to good causes (ODS - budget item 4)	19	19	19	19
7 Top-up depleted homelessness reserve		100	100	100
8 Additional resource for net zero carbon measurement, management, reporting & audit	25	25	25	25
Total additional costs proposed	222	522	484	359
<u>Net effect on budget in-year of proposals</u>	34	(571)	(860)	(587)
<u>Cumulative effect on budget</u>	34	(537)	(1,397)	(1,984)
Additional Budget transfer to/(from) reserves	87	(649)	(1,432)	209
Transfer to working balance			1,045	
Additional transfers to/(from) reserves following alternative budget	(34)	571	860	587
Alternative Budget Net Budget Requirement	23,648	21,291	21,976	22,784
Financed By :				
Council Tax- Consultation Budget	(14,634)	(15,074)	(15,528)	(15,995)
Retained Business Rates - Consultation Budget	(8,476)	(6,111)	(6,448)	(6,789)
New Homes Bonus	(538)	(106)	0	0
Total	(23,648)	(21,291)	(21,976)	(22,784)
(surplus)/deficit	0	0	0	0
General Fund Working Balance				
Working Balance 1st April	(3,856)	(3,856)	(3,856)	(4,901)
Transfer (to)/from balance			(1,045)	1,042
Working Balance 31st March	(3,856)	(3,856)	(4,901)	(3,859)

HRA

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REVENUE

£1000's

	2021/22 £000'S	2022/23 £000'S	2023/24 £000'S	2024/25 £000'S
Consultation Budget Net (operating income)/expenditure after appropriations	(390)	(522)	(369)	(2,760)
Changes since the consultation budget				
Sub total	0	0	0	0
<u>Additional Savings proposed</u>				
1 EnergieSprong-based fixed 'Comfort payments' instead of energy bills. Set at 2 below level of typical utility bills. Repayment of capital over 20 yrs. 3 4		(37)	(74)	(110)
Total additional savings proposed	0	(37)	(74)	(110)
Cumulative additional savings	0	(37)	(110)	(221)
<u>Additional costs proposed</u>				
1 As per Citizen's Assembly, all new OCHL built social homes zero carbon. Not 2 included in Y1 as most of these properties already designed. 3		736	736	736
Total additional costs proposed	0	736	736	736
<u>Net effect on budget in-year</u>	0	699	663	626
<u>Cumulative effect on budget</u>	0	699	1,362	1,988
Budget transfer to/(from) reserves	390	522	369	2,760
Additional transfers to/(from) reserves following alternative budget		(699)	(663)	(626)
Alternative Budget Net (surplus)/deficit	0	0	(0)	(0)

HRA Working Balance				
Working Balance 1st April	(5,576)	(5,966)	(5,789)	(5,495)
Transfer (to)/from balance	(390)	177	294	(2,134)
Working Balance 31st March	(5,966)	(5,789)	(5,495)	(7,629)

(surplus)/deficit 0 0 (0) (0)

CAPITAL

Green Group PROPOSED AMENDMENTS TO THE ADMINISTRATION'S CONSULTATION BUDGET
CAPITAL

	2021/22 £000'S	2022/23 £000'S	2023/24 £000'S	2024/25 £000'S
CAPITAL PROGRAM AS PER CABINET DECEMBER 2020 - General Fund and HRA	149,647	184,310	149,828	125,750
Changes since the consultation budget				
Sub total of changes since consultation budget	43,544	(25,750)	(10,700)	0
CHANGES PROPOSED				
1 cancel property regeneration investment	(20,000)			0
2 invest in large scale solar projects (c.70MW @ £0.75m per MW installed). Note that report commissioned for the Citizen's Assembly states we need approximately 110MW additional local installed solar capacity by 2025. (Note in addition to Salix Financing - which will add a further c.10MW).		17,000	17,000	17,000
As per Citizen's Assembly, all new OCHL built social homes zero carbon. Not included in Y1 as most of these properties already designed. Funded from HRA revenue		736	736	736
3				
4				
Sub total	(20,000)	17,736	17,736	17,736
REVISED CAPITAL PROGRAM	173,191	176,296	156,864	143,486

FINANCING				
FINANCING AS PER CABINET REPORT 19TH DECEMBER	149,647	184,310	149,828	125,750
Sub Total of changes since consultation budget	43,544	(25,750)	(10,700)	0
ALTERNATIVE BUDGET PROPOSALS				
1 Financing	(20,000)	17,736	17,736	17,736
2				
Sub Total	-20,000	17,736	17,736	17,736
Total Financing	173,191	176,296	156,864	143,486

(surplus)/deficit 0 0 0 0

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