

Mayor of London - November Budget Submission

OPDC - 2024-25 Revenue

	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m
Objective Analysis	Budget set by Mayor (February 2023)			Budget Submission (November 2024)				
	2023-24	2024-25	2025-26	Revised Budget	Forecast Outturn	Budget	Plan	Plan
				2023-24	2023-24	2024-25	2025-26	2026-27
CEO Office	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.2
Planning	1.3	1.3	1.3	1.8	1.5	2.1	2.8	2.8
Delivery	5.6	6.3	6.3	5.6	6.0	8.0	7.0	7.0
Corporate Operations	2.9	3.1	3.1	2.9	2.8	3.0	3.2	3.4
Total service expenditure	10.8	11.7	11.7	11.3	11.3	14.2	14.1	14.4
Planning application and other income				-0.5	-1.0	-2.4	-2.4	-2.5
Transfer to / from (-) ringfenced planning MDC reserve				0.0	0.5	0.0	0.0	0.0
Transfer to / from (-) MDC reserve	-3.8	-4.6	-4.4	-3.8	-3.8	-4.6	-4.4	-4.4
Financing Requirement	7.0	7.1	7.3	7.0	7.0	7.2	7.3	7.5
Retained Business Rates	7.0	7.1	7.3	7.0	7.0	7.2	7.3	7.5
Council tax requirement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Target council tax requirement - <i>the council tax requirement must be exactly equal to this number</i>				0.0	0.0	0.0	0.0	0.0
Reconciliation check				0.0	0.0	0.0	0.0	0.0

	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m
Subjective Analysis	Budget set by Mayor (February 2023)			Budget Submission (November 2024)				
	2023-24	2024-25	2025-26	Revised Budget	Forecast Outturn	Budget	Plan	Plan
				2023-24	2023-24	2024-25	2025-26	2026-27
Employee expenses	5.5	5.9	5.9	5.5	5.7	7.6	7.6	8.0
Supplies and services	5.8	6.3	6.3	5.8	5.6	6.6	6.5	6.4
Total expenditure	11.3	12.2	12.2	11.3	11.3	14.2	14.1	14.4
Planning Application Income	-0.5	-0.5	-0.5	-0.5	-1.0	-1.1	-1.1	-1.2
Other Income	0.0	0.0	0.0	0.0	0.0	-1.3	-1.3	-1.3
Total income	-0.5	-0.5	-0.5	-0.5	-1.0	-2.4	-2.4	-2.5
Net expenditure	10.8	11.7	11.7	10.8	10.3	11.8	11.7	11.9
Transfer to / from (-) ringfenced planning MDC reserve		0.0	0.0	0.0	0.5	0.0	0.0	0.0
Transfer to / from (-) MDC reserve	-3.8	-4.6	-4.4	-3.8	-3.8	-4.6	-4.4	-4.4
Financing Requirement	7.0	7.1	7.3	7.0	7.0	7.2	7.3	7.5
Retained Business Rates	7.0	7.1	7.3	7.0	7.0	7.2	7.3	7.5
Council tax requirement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Target council tax requirement - <i>the council tax requirement must be exactly equal to this number</i>				0.0	0.0	0.0	0.0	0.0
Reconciliation check				0.0	0.0	0.0	0.0	0.0

Changes in the council tax requirement		
<i>Compares Revised Budget 2023-24 with 2024-25 Budget</i>		
	£m	£m
2023-24 council tax requirement		0.0
<i>Changes due to:</i>		
Net change in service expenditure and income		1.0
<i>Including:</i>		
<i>Savings and Efficiencies</i>		
<i>Inflation</i>	0.2	
Use of reserves		-0.8
Retained business rates funding		-0.2
2024-25 council tax requirement		0.0
Target council tax requirement - <i>the council tax requirement must be exactly equal to this number</i>		0.0
Reconciliation check		0.0