Report to the Assembly on the Mayor's Draft Consolidated Budget for 2015 – 2016

Report to: **London Assembly**

Date: **28 January 2015**

Report of: **Green Party Group**

Proposed by: **Darren Johnson AM**

Seconded by: **Jenny Jones AM**

PART A: INTRODUCTION & COMMENTARY[1]

The Mayor's budget puts his ideology of small government before his ability to tackle London's big strategic challenges. The Green Party Group amendment would stop the Mayor again adding his own cuts to the government's.

Our amendment raises the precept by 2 per cent, raising just under £17 million. We propose to put this towards tackling the two most urgent and grave crises facing our city:

1. **Housing, by setting up a Community Estate Renewal Unit to help residents refurbish and build homes without losing social housing**
2. **Climate change, by setting up a Solar PV Delivery Unit to put thousands of solar panels on schools and other buildings**

Housing

The housing crisis is the most pressing problem Londoners face today. But the Mayor's myopic focus on market supply is failing to deliver homes that affordable to most Londoners. This is most starkly evident in damaging estate renewal schemes, which have resulted in the past decade in a net loss of thousands of social rented homes in order to make way for homes sold to investors at prices far out of the reach of most Londoners.

We propose to put just under £8.5 million into establish a Community Estate Renewal Unit, helping tenants and leaseholders to transfer their estate into new Community Land Trusts. The money would pay for a small dedicated delivery team and a large grant scheme to help tenants and residents develop business plans and undertake detailed technical work to refurbish and increase the amount of social housing on their estates along with an increased provision of intermediate and market homes.

[1] This report is made up of two Parts, A and B. The text in Part A does not form part of the formal budget amendments, which are set out in Part B.

Climate change

The Economy Committee has heard this year from companies including Lloyds of London, PwC and Siemens that climate change is the most significant threat to our future prosperity. Yet the Mayor's budget will only deliver, over the lifespan of the programmes, around 20 per cent of the carbon reductions required by his strategy to meet this threat. Years of mayoral and government cuts make it impossible to close the shortfall in this budget amendment.

We propose to put just under £8.5 million into setting up a dedicated Solar PV Delivery Unit including a start-up grant fund, which could enable the RE:FIT programme to meet its target by ensuring mid-sized solar arrays are deployed on schools, the GLA Group estate and through community-owned initiatives. Jenny Jones has more fully explained the business case for this proposal in her draft mayoral decision.

The council tax base

The investments we would make are modest in scale, but will have a more long-lasting significance for London than the Mayor's penny-a-day council tax cut.

The Mayor's budget should help Londoners, not by simply abrogating his responsibilities one cut at a time, but by supporting them to make the capital a more sustainable and equal city.

We urge the London Assembly to support this vision.

Note on precept limits

Despite calls for more localism from the Mayor and Assembly, the Mayor's hands remain bound by complex and controlling local government finance rules. As a consequence, the technical section of our amendment (part B) is more complicated than it need be.

The rules set by government prohibit the Mayor from raising the level of the total precept payable by taxpayers in the 32 London boroughs by 2 per cent, or more and from raising the non-police component payable by taxpayers in the City of London by 2 per cent or more. As a consequence, income from any increase must be spread across both components; £15.0 million of the extra revenue from a 2 per cent increase compared to Mayor's budget proposals can go to the GLA while £11.3 million of the extra revenue must go to the MPS (before taking account of the loss of Council Tax Freeze Grant).

By increasing the council tax, the GLA will also lose council tax support grant worth £9.4 million which may only be a one off payment for 2015-16. This reduction in specific grant income is reflected in the GLA's component budget.

In order to ensure that the GLA benefits fully from the extra income, we have effectively 'transferred' the £11m from the police to the GLA in a two stage process:

1. We reduce the contribution that TfL makes to the MPS by £11.3m, consistent with our longstanding view that safer transport policing costs should be met by the MPS. This loss to the MPS is offset by the extra £11.3m in council tax revenue arising from increasing the proposed policing element of the precept to £218.81;
2. We reallocate £11.3m of retained business rates from TfL to the GLA, offsetting the money saved by TfL from step one.

The result is that a 2 per cent increase in the precept results, in effect, in all the additional income going to the GLA – additional revenue of £26.3 million compared to the Mayor's proposed 1.3 per cent cut. The loss of the council tax grant results in the final net increase in revenue being £16.9 million – although the ongoing benefit may potentially revert to £26.3 million in 2017-18 if the council tax freeze grant for 2015-16 is paid as a one off revenue stream and not baselined into revenue support grant.

Each year that the Mayor cuts the non-police component of the precept this noose will tighten, giving future Mayors diminishing opportunities to raise the precept without resorting to approaches such as this. We view this fact as an indictment both of this Mayor's management of public finances, and the Government's weak commitment to localism.

PART B: Proposal to approve, with amendments, the Draft Consolidated Budget for the 2015-16 financial year for the Greater London Authority and the Functional Bodies.

RECOMMENDATIONS:

FORMAL BUDGET AMENDMENT

1. The Mayor's draft consolidated budget (together with the component budgets comprised within it) for 2015-16 be amended by the sum(s) shown in column number 3 of the table for each constituent body, as set out and in accordance with the attached Schedule.

   (These sums are the calculations under sections 85(4) to (8) of the Greater London Authority Act 1999 (as amended) ('The GLA Act') which give rise to each of the amounts mentioned in recommendations 2 and 3 below.)

2. The calculations referred to in recommendation 1 above, give rise to a component council tax requirement for 2015-16 for each constituent body as follows:

3.	***Constituent body***	**Component council tax requirement**
	Greater London Authority: Mayor of London	**£80,320,395**
	Greater London Authority: London Assembly	**£2,615,000**
	Mayor's Office for Policing and Crime	**£575,448,629**
	London Fire and Emergency Planning Authority	**£138,190,000**
	Transport for London	**£6,000,000**
	London Legacy Development Corporation	**NIL**

3. The component council tax requirements shown in recommendation 2 above, give rise to a consolidated council tax requirement for the Authority for 2015-16 (shown at Line 85 in the attached Schedule) of **£802,574,024**

BUDGET RELATED MOTIONS

4. [WHERE APPLICABLE, INSERT ANY OTHER BUDGET RELATED MOTIONS REQUIRED]

NOTES:

Assembly's powers of budget amendment

a. The Mayor is required to set a consolidated and component council tax requirement and it is this amount which the Assembly has the power to amend. The council tax requirement equates to the amount which will be allocated to the Mayor, the Assembly and for each functional body from the Mayor's council tax precept. These individual functional body requirements are consolidated to form the consolidated council tax requirement for the GLA Group.

b. A simple majority of votes cast by Assembly Members is required to approve any amendment to recommendations (1) to (3) above concerning the Draft Consolidated Budget; abstentions are not counted.

c. To approve the Draft Consolidated Budget, without amendment, only a simple majority of votes cast is required. Again, abstentions are not counted.

d. Lines 4 (GLA Mayor), 18 (Assembly), 32 (MOPAC), 46 (LFEPA), 60 (TfL) and 74 (LLDC) within the expenditure estimates are used to allocate any revenue account deficit being met from reserves relating to a prior financial year. Under the Mayor's proposals the GLA (Mayoral) component budget (line 4) includes the GLA's share of the aggregate current forecast net collection fund deficit at 31 March 2015 in respect of retained business rates. This is nominally allocated to the GLA in line with accounting practice as the precepting authority but in principle the deficit can be attributed to any component budget. The forecast net collection fund surplus reported by billing authorities for council tax in respect of 2014-15 is treated as an income item (see section e below).

e. The income estimates are calculated under section 85 5(a) of the GLA Act and are presented in five parts within the statutory calculations:

- Income not in respect of Government grant, retained business rates or council tax precept. This includes fare revenues; congestion charging income; the Crossrail Business rate supplement; the sums receivable in non domestic rates from London billing authorities required to meet the GLA's fixed tariff payment under rates retention; and all other income not received from central government, through the council tax precept or for *retained* business rates. (line 6 for the Mayor, line 20 for the Assembly, line 34 for MOPAC, line 48 for LFEPA , line 62 for TfL, and line 76 for the LLDC);

- Income in respect of specific and special government grants. This includes those grants which are not regarded as general grants and are nominally paid for specific purposes. This includes Home Office specific grants for MOPAC including counter-terrorism funding, the council tax freeze grant for the GLA and other grants paid for specific purposes to the GLA, LFEPA and TfL (line 7 for the Mayor, line 21 for the Assembly, line 35 for MOPAC, line 49 for LFEPA, line 63 for TfL, and line 77 for the LLDC);

- Income in respect of general government grants. In 2015-16 this comprises Revenue Support Grant, the general element only of the GLA Transport Grant payable for the purposes of Transport for London and for - MOPAC only - core Home Office police and principal police formula grant (line 8 for the Mayor, line 22 for the Assembly, line 36 for MOPAC, line 50 for LFEPA, line 64 for TfL, and line 78 for the LLDC). Home Office policing and principal police formula grant reported on line 36 can only be applied to the MOPAC component budget and the general transport grant figure on line 64 for TfL can only be applied for its purposes;

- Income in respect of retained business rates including estimated related section 31 grant income payable by the Secretary of State under the Local Government Act 2003 (line 9 for the Mayor, line 23 for the Assembly, line 37 for MOPAC, line 51 for LFEPA, line 65 for TfL, and line 79 for the LLDC). This excludes the sum receivable in non domestic rates required to meet the fixed tariff payment to central government which is treated as general income as above; and

- The GLA's estimated share of any aggregate forecast net collection fund surplus at 31 March 2015 reported by the 33 London billing authorities in respect of either council tax and/or retained business rates. This is nominally allocated to the GLA in line with accounting practice but in principle the surplus can be attributed to any component budget. For the draft budget this figure reflects the GLA forecast share of the forecast net collection fund surplus for 2014-15 in respect of council tax only as the retained business rates forecast is reported on line 4 as it is forecast to be a deficit (line 10 for the Mayor, line 24 for the Assembly, line 38 for MOPAC, line 52 for LFEPA, line 66 for TfL, and line 80 for the LLDC).

f. A subtotal for income items before the use of reserves (line 11 for the Mayor, line 25 for the Assembly, line 39 for MOPAC, line 53 for LFEPA, line 67 for TfL, and line 81 for the LLDC) is included in the proforma and must also be amended to reflect the sum of any amendments made to the income items listed in paragraph d above.

g. The proposed use of reserves to meet expenditure is recorded in lines 12 (Mayor), 26 (Assembly), 40 (MOPAC), 54 (LFEPA), 68 (TfL) and 82 (LLDC). The overall income total including the use of reserves and the sum of the income items from paragraph e is recorded in lines 13 (Mayor), 27 (Assembly), 41 (MOPAC), 55 (LFEPA), 69 (TfL) and 83 (LLDC) – and again this must also be amended to reflect the sum of any amendments made to the income items described in paragraphs d and e above.

Council tax base and GLA Share of Billing Authority Collection Fund Surpluses or Deficits

h. The council tax requirements are calculated using the 2014-15 approved council taxbases for the 33 London billing authorities – 2,636,089 Band D equivalent properties for non police services and 2,629,901 for police services (i.e. excluding the taxbase for the City of London). The Mayor's final draft budget will incorporate the effect of the approved billing authority council taxbases and the GLA's forecast share of retained business rates income for 2015-16 alongside the forecast collection fund surpluses or deficits in respect of retained business rates and council tax for 2014-15 which are recoverable in 2015-16 through an adjustment to the instalments payable to the GLA by billing authorities.

Compliance with Council Tax "Excessiveness Principles" Set by the Secretary of State

i. A Band D council tax for non police services in the City of London (the unadjusted basic amount of council tax applying in the City) which exceeds £86.16 and/ or a total council tax elsewhere (the adjusted basic amount applying in the 32 London boroughs) which exceeds £304.97 would be regarded as "excessive" under the principles announced by the Secretary of State and expected to be approved by Parliament. This is because a higher Band D amount in either case will result in an increase at or above the 2% threshold proposed by the Secretary of State, in which case the increase is regarded "excessive," thereby triggering (in either or both cases as applicable) the requirement to hold a council tax referendum of local government electors across the whole of Greater London. The final excessiveness principles are subject to approval by Parliament in early February 2015.

j. Assembly Groups should therefore seek advice should they wish to propose amendments which have the effect of increasing the precept compared to the figures proposed by the Mayor of £80.48 (the unadjusted amount of council tax in the City) and £295.00 (the adjusted amount in the 32 boroughs) as it is possible that the amendment could breach the excessiveness principles both on the percentage increase and on the apportionment of any additional council tax precept income between police and non police services. If the amendment is likely to result in a council tax regarded as excessive under these principles it should state within the supporting text that this is the case.

k. If an amendment resulting in an "excessive" council tax is passed at the 23 February meeting at which the final draft budget is to be considered, the Assembly is also required to approve an alternative default or 'substitute' budget that is compliant with the excessiveness principles and which would become the budget should any resulting referendum not be passed – in effect one consistent with an unadjusted council tax of £86.16 (in the area of the Common Council of the City of London) and/or an adjusted council tax of £304.97 (in the 32 London Boroughs) depending on which (or both) is/are "excessive". Part 3 of the Mayor's draft budget proposals provides advice to Assembly members on Council tax referendum issues.

Old Oak Common and Park Royal Development Corporation

- Legislation to set up the Old Oak Common and Park Royal Development Corporation (OPDC) is expected to be laid before Parliament in early 2015 and the corporation is expected to come into existence on 1 April 2015 as a Mayoral Development Corporation and a functional body. However as the OPDC is not constituted at the date the budget is being set the OPDC is not regarded a constituent body for the purposes of sections 85 to 99 of the Act. The funding allocated to the proposed OPDC in respect of 2015-16 therefore forms part of the GLA (Mayor) component budget.

SCHEDULE

Part 1: Greater London Authority: Mayor of London ("Mayor") draft component budget

NOTE: Amendments to the draft component council tax will take effect as follows. Where a figure is shown in column 3, the figure in column 2 is amended to the figure in column 3. If no figure is shown in column 3, then the figure in column 2 is amended to nil. If "nil" or "£0" is shown in column 3, then the figure in column 2 is amended to nil.

1	2	3	4
Line	**Mayor's Proposal**	**Budget amendment**	**Description**
1	£704,700,000	£721,555,258	estimated expenditure of the Mayor for the year calculated in accordance with s85(4)(a) of the GLA Act
2	£4,800,000	£	estimated allowance for contingencies for the Mayor under s85(4)(b) of the GLA Act
3	£0	£	estimated reserves to be raised for meeting future expenditure of the Mayor under s85(4)(c) of the GLA Act
4	£40,220,481	£	estimate of reserves to meet a revenue account deficit of the Mayor under s85(4)(d) of the GLA Act reflecting the collection fund deficit for retained business rates
5	**£749,720,481**	**£766,575,739**	aggregate of the amounts for the items set out in s85(4) of the GLA Act for the Mayor (lines (1) + (2) + (3) + (4) above)
6	-£479,600,000	-£	estimate of the Mayor's income not in respect of Government grant, retained business rates or council tax precept calculated in accordance with s85(5)(a) of the GLA Act
7	-£14,500,000	-£5,100,000	estimate of the Mayor's special & specific government grant income calculated in accordance with s85(5)(a) of the GLA Act
8	-£41,733,950	-£	estimate of the Mayor's income in respect of general government grants (revenue support grant) calculated in accordance with s85(5)(a) of the GLA Act
9	-£76,579,119	-£87,861,394	estimate of the Mayor's income in respect of retained business rates including related section 31 grant income calculated in accordance with s85(5)(a) of the GLA Act
10	-£5,600,000	-£	estimate of the Mayor's share of any net collection fund surplus for the 33 London billing authorities for council tax calculated in accordance with s85(5)(a) of the GLA Act
11	**-£618,013,069**	**-£619,895,344**	aggregate of the amounts for the items set out in section 85(5)(a) of the GLA Act (lines (6) + (7) + (8) + (9) + (10))
12	-£66,360,000	-£	estimate of Mayor's reserves to be used in meeting amounts in line 5 above under s85(5)(b) of the GLA Act
13	**-£684,373,069**	**-£686,255,344**	aggregate of the amounts for the items set out in section 85(5) of the GLA Act for the Mayor (lines (11) + (12) above)
14	**£65,347,412**	**£80,320,395**	the component council tax requirement for the Mayor (being the amount by which the aggregate at (5) above exceeds the aggregate at (13) above calculated in accordance with section 85(6) of the GLA Act)

The draft component council tax requirement for the Mayor for 2015-16 (line 14 col 3) is £80,320,395

Part 2: Greater London Authority: London Assembly ("Assembly") draft component budget

NOTE: Amendments to the draft component council tax will take effect as follows. Where a figure is shown in column 3, the figure in column 2 is amended to the figure in column 3. If no figure is shown in column 3, then the figure in column 2 shall be taken to apply un-amended. If "nil" or "£0" is shown in column 3, then the figure in column 2 is amended to nil.

1	2	3	4
Line	**Mayor's proposal**	**Budget amendment**	**Description**
15	£7,610,000	£	estimated expenditure of the Assembly for the year calculated in accordance with s85(4)(a) of the GLA Act
16	£0	£	estimated allowance for contingencies for the Assembly under s85(4)(b) of the GLA Act
17	£0	£	estimated reserves to be raised for meeting future expenditure of the Assembly under s85(4)(c) of the GLA Act
18	£0	£	estimate of reserves to meet a revenue account deficit of the Assembly under s85(4)(d) of the GLA Act
19	**£7,610,000**	**£**	aggregate of the amounts for the items set out in s85(4) of the GLA Act for the Assembly (lines (15) + (16) + (17) + (18) above)
20	-£400,000	-£	estimate of the Assembly's income not in respect of Government grant, retained business rates or council tax precept calculated in accordance with s85(5)(a) of the GLA Act
21	£0	-£	estimate of the Assembly's special & specific government grant income calculated in accordance with s85(5)(a) of the GLA Act
22	-£2,541,000	-£	estimate of the Assembly's income in respect of general government grants (revenue support grant) calculated in accordance with s85(5)(a) of the GLA Act
23	-£2,054,000	-£	estimate of the Assembly's income in respect of retained business rates including related section 31 grant income calculated in accordance with s85(5)(a) of the GLA Act
24	£0	-£	estimate of the Assembly's share of any net collection fund surplus for the 33 London billing authorities calculated in accordance with s85(5)(a) of the GLA Act
25	**-£4,995,000**	**-£**	aggregate of the amounts for the items set out in section 85(5)(a) of the GLA Act (line (20) + (21) + (22) + (23)+ (24))
26	£0	-£	estimate of Assembly's reserves to be used in meeting amounts in lines 19 above under s85(5)(b) of the GLA Act
27	**-£4,995,000**	**-£**	aggregate of the amounts for the items set out in section 85(5) of the GLA Act for the Assembly (lines (25) + (26) above)
28	**£2,615,000**	**£**	the component council tax requirement for the Assembly (being the amount by which the aggregate at (19) above exceeds the aggregate at (27) above calculated in accordance with section 85(6) of the GLA Act)

The draft component council tax requirement for the Assembly for 2015-16 (line 28 col 3) is £2,615,000

Part 3: Mayor's Office for Policing and Crime ("MOPAC") draft component budget

NOTE: Amendments to the draft component council tax will take effect as follows. Where a figure is shown in column 3, the figure in column 2 is amended to the figure in column 3. If no figure is shown in column 3, then the figure in column 2 shall be taken to apply un-amended. If "nil" or "£0" is shown in column 3, then the figure in column 2 is amended to nil.

1	2	3	4
Line	**Mayor's proposal**	**Budget amendment**	**Description**
29	£3,159,766,354	£	estimated expenditure of the MOPAC calculated in accordance with s85(4)(a) of the GLA Act
30	£0	£	estimated allowance for contingencies for the MOPAC under s85(4)(b) of the GLA Act
31	£0	£	estimated reserves to be raised for meeting future expenditure of the MOPAC under s85(4)(c) of the GLA Act
32	£0	£	estimate of reserves to meet a revenue account deficit of the MOPAC under s85(4)(d) of the GLA Act
33	**£3,159,766,354**	**£**	aggregate of the amounts for the items set out in s85(4) of the GLA Act for the MOPAC (lines (29) + (30) +(31) + (32) above)
34	-£261,900,000	-£250,617,725	estimate of the MOPAC's income not in respect of Government grant, retained business rates or council tax precept calculated in accordance with s85(5)(a) of the GLA Act
35	-£483,400,000	-£	estimate of the MOPAC's special & specific government grant income calculated in accordance with s85(5)(a) of the GLA Act
36	-£1,794,200,000	-£	estimate of the MOPAC's income in respect of general government grants (revenue support grant, core Home Office police grant and principal police formula grant) calculated in accordance with s85(5)(a) of the GLA Act
37	£0	-£	estimate of the MOPAC's income in respect of retained business rates including related section 31 grant income calculated in accordance with s85(5)(a) of the GLA Act
38	£0	-£	estimate of MOPAC's share of any net collection fund surplus for the 33 London billing authorities calculated in accordance with s85(5)(a) of the GLA Act
39	**-£2,539,500,000**	**-£2,528,217,725**	aggregate of the amounts for the items set out in section 85(5)(a) of the GLA Act (lines (34) + (35) + (36) + (37) +(38))
40	-£56,100,000	-£	estimate of MOPAC's reserves to be used in meeting amounts in line 33 above under s85(5)(b) of the GLA Act
41	**-£2,595,600,000**	**-£2,584,317,725**	aggregate of the amounts for the items set out in section 85(5) of the GLA Act for the MOPAC (lines (39) + (40) above)
42	**£564,166,354**	**£575,448,629**	the component council tax requirement for MOPAC (being the amount by which the aggregate at (33) above exceeds the aggregate at (41) above calculated in accordance with section 85(6) of the GLA Act)

The draft component council tax requirement for the MOPAC for 2015-16 (line 42 col 3) is: £575,448,629

Part 4: London Fire and Emergency Planning Authority ("LFEPA") draft component budget

NOTE: Amendments to the draft component council tax will take effect as follows. Where a figure is shown in column 3, the figure in column 2 is amended to the figure in column 3. If no figure is shown in column 3, then the figure in column 2 shall be taken to apply un-amended. If "nil" or "£0" is shown in column 3, then the figure in column 2 is amended to nil.

1	2	3		4
Line	**Mayor's Proposal**	**Budget amendment**		**Description**
43	£423,651,726		£	estimated expenditure of LFEPA for the year calculated in accordance with s85(4)(a) of the GLA Act
44	£0		£	estimated allowance for contingencies for LFEPA under s85(4)(b) of the GLA Act
45	£0		£	estimated reserves to be raised for meeting future expenditure of LFEPA under s85(4)(c) of the GLA Act
46	£0		£	estimate of reserves to meet a revenue account deficit of LFEPA under s85(4)(d) of the GLA Act
47	**£423,651,726**		**£**	aggregate of the amounts for the items set out in s85(4) of the GLA Act for LFEPA (lines (43) + (44) + (45) + (46) above)
48	-£32,150,000		-£	estimate of LFEPA's income not in respect of Government grant, retained business rates or council tax precept calculated in accordance with s85(5)(a) of the GLA Act
49	-£9,100,000		-£	estimate of LFEPA's special & specific government grant income calculated in accordance with s85(5)(a) of the GLA Act
50	-£129,420,000		-£	estimate of LFEPA's income in respect of general government grants (revenue support grant) calculated in accordance with s85(5)(a) of the GLA Act
51	-£114,741,726		-£	estimate of LFEPA's income in respect of retained business rates including related section 31 grant income calculated in accordance with s85(5)(a) of the GLA Act
52	£0		-£	estimate of LFEPA's share of any net collection fund surplus for the 33 London billing authorities calculated in accordance with s85(5)(a) of the GLA Act
53	**-£285,411,726**		**-£**	aggregate of the amounts for the items set out in section 85(5)(a) of the GLA Act (lines (48) + (49) + (50) + (51) + (52))
54	-£50,000		-£	estimate of LFEPA's reserves to be used in meeting amounts in line 47 above under s85(5)(b) of the GLA Act
55	**-£285,461,726**		**-£**	aggregate of the amounts for the items set out in section 85(5) of the GLA Act for LFEPA (lines (53) + (54) above)
56	**£138,190,000**		**£**	the component council tax requirement for LFEPA (being the amount by which the aggregate at (47) above exceeds the aggregate at (55) above calculated in accordance with section 85(6) of the GLA Act)

The draft component council tax requirement for LFEPA for 2015-16 (line 56 col 3) is: £138,190,000

Part 5: Transport for London ("TfL") draft component budget

NOTE: Amendments to the draft component council tax will take effect as follows. Where a figure is shown in column 3, the figure in column 2 is amended to the figure in column 3. If no figure is shown in column 3, then the figure in column 2 is amended to nil. If "nil" or "£0" is shown in column 3, then the figure in column 2 is amended to nil.

1	2	3	4
Line	**Mayor's proposal**	**Budget amendment**	**Description**
57	£7,066,100,000	£7,054,817,725	estimated expenditure of TfL for the year calculated in accordance with s85(4)(a) of the GLA Act
58	£0	£	estimated allowance for contingencies for TfL under s85(4)(b) of the GLA Act
59	£0	£	estimated reserves to be raised for meeting future expenditure of TfL under s85(4)(c) of the GLA Act
60	£0	£	estimate of reserves to meet a revenue account deficit of TfL under s85(4)(d) of the GLA Act
61	**£7,066,100,000**	**£7,054,817,725**	aggregate of the amounts for the items set out in s85(4) of the GLA Act for the TfL (lines (57) + (58) + (59) + (60) above)
62	-£5,508,381,533	-£	estimate of TfL's income not in respect of Government grant, retained business rates or council tax precept calculated in accordance with s85(5)(a) of the GLA Act
63	-£29,200,000	-£	estimate of TfL's special & specific government grant income calculated in accordance with s85(5)(a) of the GLA Act
64	-£675,000,000	-£	estimate of TfL's income in respect of general government grants (revenue support grant and the GLA Transport General Grant) calculated in accordance with s85(5)(a) of the GLA Act
65	-£847,518,467	-£836,236,192	estimate of TfL's income in respect of retained business rates including related section 31 grant income calculated in accordance with s85(5)(a) of the GLA Act
66	£0	-£	estimate of TfL's share of any net collection fund surplus for the 33 London billing authorities calculated in accordance with s85(5)(a) of the GLA Act
67	**-£7,060,100,000**	**-£7,048,817,725**	aggregate of the amounts for the items set out in section 85(5)(a) of the GLA Act for TfL (lines (62) + (63) + (64) + (65) + (66) above)
68	£0	-£	estimate of TfL's reserves to be used in meeting amounts in line 61 above under s85(5) (b) of the GLA Act
69	**-£7,060,100,000**	**-£7,048,817,725**	aggregate of the amounts for the items set out in section 85(5) of the GLA Act (lines (67) + (68))
70	**£6,000,000**	**£**	the component council tax requirement for TfL (being the amount by which the aggregate at (61) above exceeds the aggregate at (69) above calculated in accordance with section 85(6) of the GLA Act)

The draft component council tax requirement for TfL for 2015-16 (line 70 col 3) is: £6,000,000

Part 6: London Legacy Development Corporation ("LLDC") draft component budget

NOTE: Amendments to the draft component council tax will take effect as follows. Where a figure is shown in column 3, the figure in column 2 is amended to the figure in column 3. If no figure is shown in column 3, then the figure in column 2 shall be taken to apply un-amended. If "nil" or "£0" is shown in column 3, then the figure in column 2 is amended to nil.

1	2	3	4
Line	**Mayor's proposal**	**Budget amendment**	**Description**
71	£37,300,000	£	estimated expenditure of LLDC for the year calculated in accordance with s85(4)(a) of the GLA Act
72	£0	£	estimated allowance for contingencies for LLDC under s85(4)(b) of the GLA Act
73	£0	£	estimated reserves to be raised for meeting future expenditure of LLDC under s85(4)(c) of the GLA Act
74	£0	£	estimate of reserves to meet a revenue account deficit of LLDC under s85(4)(d) of the GLA Act
75	**£37,300,000**	**£**	aggregate of the amounts for the items set out in s85(4) of the GLA Act for LLDC (lines (71) + (72) + (73) + (74) above)
76	-£26,800,000	-£	estimate of LLDC's income not in respect of Government grant, retained business rates or council tax precept calculated in accordance with s85(5)(a) of the GLA Act
77	£0	-£	estimate of LLDC's special & specific government grant income calculated in accordance with s85(5)(a) of the GLA Act
78	£0	-£	estimate of LLDC's income in respect of general government grants (revenue support grant) calculated in accordance with s85(5)(a) of the GLA Act
79	£0	-£	estimate of LLDC's income in respect of retained business rates including related section 31 grant income calculated in accordance with s85(5)(a) of the GLA Act
80	£0	-£	estimate of LLDC's share of any net collection fund surplus for the 33 London billing authorities calculated in accordance with s85(5)(a) of the GLA Act
81	**£26,800,000**	**-£**	aggregate of the amounts for the items set out in section 85(5)(a) of the GLA Act (lines (76) + (77) + (78) + (79) + (80))
82	-£10,500,000	-£	estimate of LLDC's reserves to be used in meeting amounts in line 75 above under s85(5)(b) of the GLA Act
83	**-£37,300,000**	**-£**	aggregate of the amounts for the items set out in section 85(5) of the GLA Act for LLDC (lines (81) + (82) above)
84	**£0**	**£**	the component council tax requirement for LLDC (being the amount by which the aggregate at (75) above exceeds the aggregate at (83) above calculated in accordance with section 85(6) of the GLA Act)

The draft component council tax requirement for LLDC for 2015-16 (line 84 col 3) is: £0

Part 7: The Greater London Authority ("GLA") draft consolidated council tax requirement calculations

NOTE: Amendments to the draft consolidated council tax will take effect as follows. Where a figure is shown in column 3, the figure in column 2 is amended to the figure in column 3. If no figure is shown in column 3, then the figure in column 2 shall be taken to apply un-amended. If "nil" or "£0" is shown in column 3, then the figure in column 2 is amended to nil.

1	2	3	4
Line	**Mayor's proposal**	**Budget amendment**	**Description**
85	**£776,318,766**	**£802,574,024**	the GLA's consolidated council tax requirement (the sum of the amounts in lines (14) + (28) + (42) + (56) + (70) + (84) calculated in accordance with section 85(8) of the GLA Act)

The draft consolidated council tax requirement for 2015-16 (line 85 col 3) is: £802,574,024