
Report to: West Yorkshire & York Investment Committee

Date: 21 March 2018

Subject: **Business planning and budget 2018/19**

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1 Purpose of this report

- 1.1 To advise the Committee of the work undertaken with regard to business and budget planning for 2018/19.

2 Information

- 2.1 At the last meeting of the Combined Authority in February, the budget and outline business plan for 2018/19 were agreed, building on work undertaken during the autumn.
- 2.2 Further work is now taking place to finalise the detailed business plans and associated key performance indicators, which will form the content of the corporate plan due for approval in April.
- 2.3 A number of measures to align revenue income and expenditure over the three year period have been examined. The approved revenue budget is attached as **Appendix 1** and relies on a use of reserves and reductions in spending to be achieved over the next two years, which will enable a cut to be made to the transport levy.
- 2.4 Appendix 1 also sets out the indicative three year capital programme which includes known and expected capital funding over the period. The revenue budget forecasts include an allowance for borrowing costs, the size of which will be determined as the capital programme is further developed. This will allow for overprogramming and reprofiling of projects beyond the life of the current funding programmes.
- 2.5 The business plan is shown at **Appendix 2**, by directorate. The work of the Delivery directorate is focussed on the delivery of the capital infrastructure projects considered by this Committee and as such is fully capitalised. Work undertaken in the other directorates supports the requirements of the Delivery

directorate and the budget report proposed capitalising a proportion of these costs.

- 2.6 The budget will not remain static over the financial year, as bids for funding will be progressed throughout the year and any new resources will be adopted into the Combined Authority budget accordingly.

3 Financial Implications

- 3.1 As set out in the report.

4 Legal Implications

- 4.1 As set out in the report.

5 Staffing Implications

- 5.1 As set out in the report.

6 External Consultees

- 6.1 None.

7 Recommendations

- 7.1 That the Committee notes the draft business plan and approved budget for 2018/19.

8 Background Documents

None.

9 Appendices

Appendix 1 – West Yorkshire Combined Authority Summary budgets
Appendix 2 – Draft Business Plan Summary