

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

Report to: London Assembly

Date: 28 January 2015

Report of: Labour Group, Green Party Group and Liberal Democrat Group

Proposed by: Caroline Pidgeon AM

Seconded by: Val Shawcross AM, Darren Johnson AM

PART A: INTRODUCTION & COMMENTARY¹

Reinstating the off-peak Pay As You Go (PAYG) daily cap for outer London

Whilst we welcome the recent introduction of lower daily Pay As You Go (PAYG) caps – which provide a fairer deal for those travelling less frequently – the removal of the off-peak Pay As You Go (PAYG) daily cap for those travelling from zones 4-6 into central London has left many commuters in outer London facing significant and unexpected increases in their travel costs, something the Mayor seemed unaware of when appearing before the London Assembly's Budget and Performance Committee on 13 January 2015.²

Since then the Mayor has agreed to review the impact of these changes after six months with a view to lessening the impact on off-peak passengers outside zone 3.³ However, we believe six months is too long to wait before rectifying the mistakes of the Mayor's fares decision.

This budget amendment therefore seeks to reintroduce the off-peak Pay As You Go (PAYG) cap for those travelling into central London from zones 4-6, paid for by freezing the Greater London Authority's (GLA) share of council tax – releasing £10.5 million – and redirecting this sum to Transport for London: a decision that puts the long-term needs of outer London commuters ahead of a trivial one pence per day cut in council tax.^{4 5}

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.

² See transcript of the Mayor's appearance before the London Assembly Budget and Performance Committee on 13 January 2015

³ See [Letter](#) from the Mayor to John Biggs AM, Chairman of the Budget and Performance Committee (12 January 2015) and the Mayor's oral response to Assembly Members at Mayor's Question Time (21 January 2015)

⁴ Advice received from the GLA's Assistant Director of Finance has confirmed that the total cost of the Mayor's recent part-time workers fares package is £30m, of which £20m is to be financed by increasing the cost of paper travelcards and £10m by withdrawing PAYG off-peak daily caps.

⁵ In amending Transport for London's draft component budget, we would expect the Mayor to issue a formal direction to ensure the additional sum directed to TfL is used for the purpose specified above.

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:

| <i>Constituent body</i> | Component council tax requirement |
|---|--|
| Greater London Authority: Mayor of London | £65,347,412 |
| Greater London Authority: London Assembly | £2,615,000 |
| Mayor's Office for Policing and Crime | £564,166,354 |
| London Fire and Emergency Planning Authority | £138,190,000 |
| Transport for London | £16,544,354 |
| 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 **£786,863,120**

BUDGET RELATED MOTIONS

3. [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 d below).
- e. The income estimates are calculated under section 85 5(a) of the GLA Act 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. This includes the GLA Transport grant for TfL and specific grants for the GLA, LFEPA and MOPAC (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;
 - 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 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 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.
- 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 final draft budget meeting, the Assembly is also required to approve an alternative "default" 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 provides advice to Assembly members on Council tax referendum issues.

Old Oak Common and Park Royal Development Corporation

- I 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 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 |
| 1 | £704,700,000 | £ | 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 | £ | 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 <u>not</u> 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 | -£ | 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 | -£ | 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 | -£ | 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 | -£ | 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 | £ | 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 is £65,347,412

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 <u>not</u> 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 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 | -£ | estimate of the MOPAC's income <u>not</u> 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 | -£ | 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 | -£ | 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 | £ | 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 is: £564,166,354

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 <u>not</u> 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 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 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 |
| 57 | £7,066,100,000 | | £ 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 | | £ 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 | -£5,497,837,179 | estimate of TfL's income <u>not</u> 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) calculated in accordance with s85(5)(a) of the GLA Act |
| 65 | -£847,518,467 | -£ | 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 | -£7,049,555,646 | 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 | -£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 | -£7,049,555,646 | aggregate of the amounts for the items set out in section 85(5) of the GLA Act (lines (67) + (68)) |
| 70 | £6,000,000 | £16,544,354 | 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 is: £16,544,354

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 <u>not</u> 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 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 | | £ 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: £776,318,766