

Appendix E

Calculation of the Proposed Council Tax for 2023/24

	£000
Revised 2023/24 Budget before Reserves Usage	187,190
New MTFS Items	19,957
Approved Savings	(1,290)
Approved Growth	6,655
Transfer to Earmarked Reserves	<u>(8,944)</u>
Total Adjustments	16,378
Base Budget Requirement for 2023/24	203,568
Funded By:	
Retained Business Rates Income	(90,930)
Company Returns	(10,390)
Specific Grants	(19,926)
Investment Income	(4,452)
Collection Fund Deficit	
Total Funding	(125,698)
Council Tax Requirement	<u>77,870</u>
Council Tax Base (Equivalent Band D Properties)	53,326.90
Council Tax:	
London Borough of Barking and Dagenham	1458.57
Greater London Authority	434.14
Overall Council Tax - Band D equivalent	<u>1892.71</u>