

Calculation of the Proposed Council Tax for 2014/15

	£000
Revised 2013/14 Budget	178,333
Members Approved Decisions - February 2013 Assembly	(2,934)
New MTFS Items	(2,330)
Savings Approved by Cabinet - December 2012	(7,749)
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Total Adjustments	(13,013)
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Base Budget Requirement for 2014/15	165,320
Funded By:	
Formula & Specific Grant	(112,681)
Education Services Grant	(4,871)
New Homes Bonus Grant	(3,234)
Council Tax Freeze Grants	(2,419)
Benefits Administration Grant	(1,835)
Weekly Collection Grant (Refuse)	(417)
NNDR Retained Below Baseline	568
Collection Fund Deficit	756
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Total Funding	(124,133)
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Council Tax Requirement	41,187
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Council Tax Base (Equivalent Band D properties)	40,522.12
Council Tax:	
London Borough of Barking & Dagenham	£1,016.40
Greater London Authority	£299.00
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Overall Council Tax - Band D equivalent	£1,315.40
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