

Calculation of the Proposed Council Tax for 2015/16

£000

Revised 2014/15 Budget		165,320
Contribution to General Fund Reserve (Surplus)	565	
New MTFs Items	8,162	
Savings Approved by Cabinet - October & December 2014	<u>(22,603)</u>	
Total Adjustments		(13,876)
Base Budget Requirement for 2015/16		151,444
Funded By:		
Formula & Specific Grant	(95,262)	
Education Services Grant	(3,300)	
New Homes Bonus Grant	(2,871)	
Council Tax Freeze Grants	(2,410)	
Benefits Administration Grant	(1,695)	
Collection Fund (Surplus)/Deficit	<u>(1,718)</u>	
Total Funding		(107,256)
Council Tax Requirement		44,188
Council Tax Base (Equivalent Band D properties)		42,624.64
Council Tax:		
London Borough of Barking & Dagenham		£1,036.67
Greater London Authority		<u>£295.00</u>
Overall Council Tax - Band D equivalent		£1,331.67