

Calculation of the Proposed Council Tax for 2015/16

£000

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|---|-----------------|------------------|
| 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 |