

Calculation of the basic Council Tax for 2021/22

Appendix 4

	£	£
Total Service expenditure for the year		62,412,268
Less Housing Benefit		<u>-29,317,500</u>
		33,094,768
Add		
Transfer to refurbishment reserve	6,814,000	
Revenue contribution to capital outlay	835,100	
Debt interest payable	24,498,320	
Minimum Revenue Provision	12,327,200	
Asset Supervision costs	1,030,000	
Covid contingency	1,000,000	
Green initiatives	250,000	
Contribution to Revenue Reserves	73,739	
		<u>46,828,359</u>
Gross Expenditure for the year		79,923,127
Less		
Gross income for the year	-11,105,500	
Interest earnings	-1,249,256	
Income from assets acquisitions	-51,339,224	
Transfer from refurbishment reserves	-2,625,204	
Capitalisation of interest	-1,221,100	
Recharge of central costs	<u>-130,000</u>	
Income for the year		-67,670,284
The Council's net expenditure		<u>12,252,843</u>
Less		
Retained share of business rates	-1,929,000	
Non ring fenced grants	-800,000	
Business Rates - Econ Dev set aside	-800,000	
COVID-19 grant	-506,398	
Lower Tier Service Grant	-82,145	
New Homes Bonus	<u>-252,000</u>	
		-4,369,543
Estimated Deficit on the Collection fund		<u>117,000</u>
Net sum to be recovered through Council Tax		<u><u>8,000,300</u></u>
The Council's Band D tax base for 2021/22		<u><u>39,016</u></u>
Expressed per equivalent Band D property (8000300 /39016)		<u><u>205.05</u></u>