

Calculation of the basic Council Tax for 2023/24

Appendix 4

22/02/2023

	£	£
Total Service expenditure for the year		60,330,700
Less Housing Benefit		<u>-21,556,000</u>
		38,774,700
Add		
Transfer to refurbishment reserve	1,037,100	
Revenue contribution to capital outlay	750,000	
Debt interest payable	24,334,100	
Minimum Revenue Provision	12,396,800	
Asset Supervision costs	630,000	
Landlord Costs	7,893,900	
Green initiatives	0	
Contribution to Revenue Reserves	0	
		<u>47,041,900</u>
Gross Expenditure for the year		85,816,600
Less		
Gross income for the year	-13,619,100	
Interest earnings	-2,400,000	
Income from assets acquisitions	-46,128,700	
Transfer from refurbishment reserves	-6,973,100	
Capitalisation of interest	-1,400,000	
Transfer from Earmarked Reserves	<u>-1,122,600</u>	
Income for the year		-71,643,500
		<u>14,173,100</u>
The Council's net expenditure		14,173,100
Less		
Retained share of business rates	-1,929,000	
Empty Property Premia	-500,000	
Revenue Support Grant	-91,000	
Non ring fenced grants	-874,900	
Core Spending Power Grant	-1,483,000	
National Non Domestic Rate Pool	-450,000	
Lower Tier Service Grant	-79,500	
New Homes Bonus	<u>-101,000</u>	
		-5,508,400
Estimated Deficit on the Collection fund		<u>100,000</u>
Net sum to be recovered through Council Tax		<u>8,764,700</u>
		<u>40,551</u>
The Council's Band D tax base for 2021/22		40,551
Expressed per equivalent Band D property (8763900/40551)		<u>216.14</u>