

Vale of White Horse DC - revenue budget summary 2014/15

	2013/14 Budget	2014/15 Base	Appendix Ref:
Opening base budget			
Base service budgets 2013/14	13,366,746	13,366,746	
Contingency	202,020	202,020	
Managed vacancy factor	(155,815)	(155,815)	
Total opening base budget	13,412,951	13,412,951	
Revisions to base budget			
Opening budget adjustments		(269,922)	Appendix A.2
Additions to the base budget:			
Operational reorganisations		37,112	Appendix A.3
Inflation, salary increments and other salary adjustments		302,816	Appendix A.4
Essential growth - one-off		525,017	
Essential growth - ongoing		404,353	Appendix A.5
Deductions from the base budget:			
Base budget savings		(2,051,624)	Appendix A.6
Office accommodation savings		(228,000)	
Other changes to corporate base budgets:			
Movement in managed vacancy factor		(2,443)	
Additional revenue contingency		215,680	Appendix A.7
Changes in property budgets included in ** below		(188,786)	
Total revised base budget	13,412,951	12,157,154	
Growth, savings and other budget adjustments			
Growth proposals			
Revenue - one-off		848,200	Appendix B
Revenue - ongoing		213,838	
Capital (revenue consequences of)		(7,000)	Appendix D.2
Other budget adjustments			
Net cost of services	13,412,951	13,212,192	
Net property income**	(1,279,758)	(1,090,972)	
Gross treasury income	(355,500)	(355,500)	
Net expenditure	11,777,693	11,765,720	
Funding from reserves			
New homes bonus	(1,373,954)	(2,086,928)	
New homes bonus 2011/12	(451,595)	(451,595)	
New homes bonus 2012/13	(546,050)	(546,050)	
New homes bonus 2013/14	(376,309)	(376,309)	
New homes bonus 2014/15	0	(712,974)	
Council tax freeze grant 2013/14	(53,636)	0	
Council tax freeze grant 2014/15	0	(54,425)	
Efficiency support for services in sparse areas	(20,563)	0	
Transfers to/from earmarked reserves	1,158,954	2,006,928	
Special purposes	105,000	20,000	
Local Development Framework	(200,000)	0	
New homes bonus 2011/12	451,595	451,595	
New homes bonus 2012/13	546,050	546,050	
New homes bonus 2013/14	376,309	376,309	
New homes bonus 2014/15	0	712,974	
NHB - Area grant funding	(100,000)	(100,000)	
Self-Insurance reserve	(20,000)	0	
Budget funding requirement before use of General fund balances	11,488,494	11,631,296	
Contribution to/from general fund balances	(1,148,377)	(1,732,085)	
Budget funding requirement	10,340,117	9,899,211	Appendix C
Funded by:			
Settlement funding assessment	(5,182,595)	(4,537,887)	
Business rates retention scheme	(2,070,455)	(2,110,768)	
RSG	(2,472,762)	(2,427,119)	
Less - Parish share of council tax support grant	200,742	160,593	
+ / - estimated NNDR over/under collection	155,283	158,308	
Collection fund (surplus)/deficit	(149,903)	(237,745)	
Council tax requirement	(5,363,644)	(5,442,480)	
Total Funding	(14,883,334)	(14,437,098)	
Council tax yield required	5,363,644	5,442,480	