

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

	2013/14 Budget	2014/15 Base	Appendix Ref:
<b>Opening base budget</b>			
Base service budgets 2013/14	13,366,746	13,366,746	
Contingency	202,020	202,020	
Managed vacancy factor	(155,815)	(155,815)	
<b>Total opening base budget</b>	<b>13,412,951</b>	<b>13,412,951</b>	
<b>Revisions to base budget</b>			
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)	
<b>Total revised base budget</b>	<b>13,412,951</b>	<b>12,157,154</b>	
<b>Growth, savings and other budget adjustments</b>			
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			
<b>Net cost of services</b>	<b>13,412,951</b>	<b>13,212,192</b>	
Net property income**	(1,279,758)	(1,090,972)	
Gross treasury income	(355,500)	(355,500)	
<b>Net expenditure</b>	<b>11,777,693</b>	<b>11,765,720</b>	
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	
<b>Budget funding requirement before use of General fund balances</b>	<b>11,488,494</b>	<b>11,631,296</b>	
Contribution to/from general fund balances	(1,148,377)	(1,732,085)	
<b>Budget funding requirement</b>	<b>10,340,117</b>	<b>9,899,211</b>	Appendix C
<b>Funded by:</b>			
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)	
<b>Total Funding</b>	<b>(14,883,334)</b>	<b>(14,437,098)</b>	
<b>Council tax yield required</b>	<b>5,363,644</b>	<b>5,442,480</b>	