

Revised Budget – Final Settlement

As a result of receiving the final local government finance settlement the following changes will be made to the 2016-17 Budget:

- The final New Homes Bonus figure is £10,194 less than the figure provided in the provisional settlement. The New Homes Bonus is now £3.949m; it was £3.959m in the provisional settlement
- A new Transitional Grant of £1.944m has been awarded.
- The Rural Services Delivery Grant has been increased to £2.159m. This is an increase of £1.623m from the figure in the provisional settlement.

These changes mean that the final settlement is £3.557m more than the provisional settlement. In the Council paper the amount required from the contingency reserve to balance the budget was £5.190m. The paper recommends (at paragraph 6) that any changes to the settlement figure are adjusted through the contingency figure. This increase in the settlement reduces the amount of funding required from the Contingency Reserve to £1.633m

The Net Expenditure Budget, Budget Requirement and Precept have not changed. A revised **Table 6 (from page 43)** is provided below:

Table 6: Budget and Precept Requirement

	£'000
2016-17 Net Expenditure Budget	493,120
Less	
New Homes Bonus	3,949
Public Health Grant	32,300
Education Services Grant	5,881
Rural Services Delivery Grant	2,159
Transitional Grant	1,944
Funding from Contingency Reserve	1,633
Budget Requirement 2016-17	445,253
Less	
Revenue Support Grant	68,230
Top Up Grant	69,561
Business Rates	24,433
Collection Fund Surplus	6,482
Total Precept 2016-17	276,547
Divide by	
Taxbase (Band D Equivalent properties)	240,678
Band D Council Tax (excluding social care 2%)	1,126.53p
Total Band D Council Tax	1,149.03p
General Council Tax Precept	271,131
Social Care Precept	5,415