

South Oxfordshire DC - revenue budget summary 2015/16

Opposition forum budget proposals

	2014/15 Budget	2015/16 Budget	Comment
Opening base budget			
Base service budgets 2013/14	15,551,864	15,551,864	
Contingency	528,150	528,150	
Managed vacancy factor	(175,512)	(175,512)	
Total opening base budget	15,904,502	15,904,502	
Revisions to base budget			
Opening budget adjustments		(1,242,930)	Appendix A.2
Inflation, salary increments and other salary adjustments		125,403	Appendix A.3
Essential growth - one-off		170,000	Appendix A.4
Essential growth - ongoing		282,838	
Base budget savings		(665,360)	Appendix A.5
Additional revenue contingency		22,505	Appendix A.6
Changes in property budgets included in ** below		308,621	
Total revised base budget for scrutiny committee	15,904,502	14,905,579	
Growth proposals			
Revenue - one-off		411,000	Appendix B
Revenue - ongoing		243,270	
Capital (revenue consequences of)		(20,000)	Appendix D.2
Opposition forum budget proposals		186,564	Appendix B2
Net property income **	(1,088,119)	(1,396,740)	
Gross treasury income	(2,090,000)	(2,088,250)	
Net expenditure	12,726,383	12,241,423	
Funding from reserves			
New Homes Bonus	(1,906,436)	(2,877,879)	
Council Tax Freeze grant 14/15	(62,594)	0	
Council Tax Freeze grant 15/16	0	(65,710)	
Efficiency support for services in sparse areas	0	0	
Transfers to / from reserves	331,087	1,177,856	
Budget funding requirement	11,088,440	10,475,690	Appendix C
Funded by:			
Settlement funding assessment	(4,991,599)	(4,283,247)	
Less - Parish contribution - council tax support funding	212,252	179,352	
+/- estimated NNDR under / (over) collection fund	173,994	177,319	
Collection fund (surplus) / deficit	(380,150)	(329,605)	
Council tax requirement	(6,102,937)	(6,219,509)	
Total Funding	(11,088,440)	(10,475,690)	
Council tax yield required	6,102,937	6,219,509	