

CABINET – 25 JANUARY 2011

SERVICE AND RESOURCE PLANNING 2011/12 – 2015/16

ADDENDA

by Assistant Chief Executive & Chief Finance Officer

Introduction

1. Further information relevant to the revenue budget for 2011/12 has become available since the report to Cabinet on 25 January 2011 was circulated. This paper sets out that information.

Tax Base

2. Formal confirmation has now been received from all five District Councils in relation to their agreed taxbases for 2011/12. The final taxbase figure is 243,325.7 as set out in the report to Cabinet on 25 January 2011. This final position represents a 0.53% increase from 2010/11. There is no change in funding available to the Council compared to the main report.

Collection Fund

3. The main report set out that the County Council's share of income from the District Councils' collection fund surpluses and shortfalls was estimated to be £3.0m based on provisional information and that this would be available on a one-off basis in 2011/12. The County Council's final share of the collection fund surpluses has now been confirmed by each District Council and is £3.8m. This represents an increase of £0.8m compared to the main report.

Summary

4. Based on the information which has been confirmed in this addenda, the total funding available to the Council in 2011/12 (the budget requirement) is estimated to be £408.3m. This is an increase of £0.8m from £407.5m set out in the main report. The total funding available for the Council in 2011/12 is still not finalised and will not be until the Final Local Government Finance Settlement is announced. This is expected to be in late January or early February.
5. The information contained in this report represents a change to the proposed budget for 2011/12. The main report includes a recommendation (e) to delegate authority to the Leader of the Council, following consultation with the Chief Finance Officer, to make appropriate changes to the proposed budget. The recommendation, if approved, therefore provides a process to deal with this change.

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