

## Budget Summary 2016/17

	2016/17 budget	Updated	Variation
	March 2015	2016/17	
	£000	£000	£000
<b>Net expenditure</b>			
Portfolio cash limited budgets	113,657	111,338	(2,319)
Net income from support service recharges	(1,291)	(2,653)	(1,362)
Interest, MRP and revenue contributions	26,221	22,993	(3,228)
Contingencies	6,347	362	(5,985)
Parish precepts and grants	180	182	2
<b>Net expenditure</b>	<b>145,114</b>	<b>132,222</b>	<b>(12,892)</b>
<b>Resources</b>			
Government non-ringfenced grants	(64,028)	(59,803)	4,225
Retained share of business rates including government grants in lieu of business rates	(25,753)	(24,763)	990
Council Tax	(42,026)	(42,394)	(368)
Council Tax increase - general increase of 1.99% (had assumed a 1% increase in the MTFS of March 2015)	(419)	(841)	(422)
Council tax increase - 2.0% increase in respect of Adult Social Care services	0	(845)	(845)
Collection fund (surplus) / deficit	0	(359)	(359)
Contribution from reserves	(182)	(3,217)	(3,035)
<b>Net resources</b>	<b>(132,408)</b>	<b>(132,222)</b>	<b>186</b>
<b>Required Reductions in Expenditure/Increases in Revenue</b>	<b>12,706</b>	<b>0</b>	<b>(12,706)</b>

The table above identifies the changes between the summary 2016/17 Budget headings as presented in the MTFS to Finance Council back in March 2015 and the current, updated position presented to Finance Council on 29th February 2016.