

COUNCIL TAX RESOLUTIONS 2007/2008

The Council of the Borough of Milton Keynes (hereinafter referred to as “the Council” in this resolution) RESOLVES for the financial year 2007/2008 to:

1. Set the General Fund Budget Requirement for the Council at £157,069,506 calculated as follows:

	£
(a) Net expenditure on Council Services	152,947,083
(b) Town and Parish Council / Meetings Precepts	4,122,423
(c) Total General Fund Budget Requirement	157,069,506

2. Note that, arising from the decision of the Council at this meeting and decisions taken by Town and Parish Councils / Meetings by 27 February 2007, the amount of Special Items included in the Budget Requirement set out at (1) above is £4,122,423 calculated as follows:

	£
(a) Council Special Expenses	0
(b) Town and Parish Councils / Meetings	4,122,423
(c) Total Special Items	4,122,423

and to note that, with the exception of precepts from Town and Parish Councils/ Meetings, there are no further items determined as Special Items under section 34 and 35 of the Local Government Finance Act 1992.

3. Note that (in accordance with regulations made under Section 33(5) of the Local Government Finance Act 1992 – “the Act”) the Council has calculated the following amounts:
 - (a) 78,101.55: being the Council Tax Base (in accordance with Regulation 3 of the Local Authorities (Calculation of Council Tax Base) Regulations 1992).
 - (b) The sums shown in Schedule A column (2): being the amounts of Council Tax Base for dwellings in those parts of the area set out in column (1) of the schedule to which one or more special items relate.

4. Set the following amounts in accordance with sections 32 to 36 of the Local Government Finance Act 1992:

	Description	Amount	Notes
		£	
a)	Gross Expenditure	541,077,984	Gross expenditure including Parish precepts in accordance with s32(2) (a)-(e) of the Act.
b)	Gross Income	-384,008,478	Gross income including the use of reserves in accordance with s32(3) (a)-(c) of the Act.
c)	Budget Requirement	<u>157,069,506</u>	The budget requirement in accordance with s32(4) of the Act
d) (i)	Redistributed Non Domestic Rates	-63,045,801	From the finance settlement.
(ii)	Revenue Support Grant	-10,580,386	From the finance settlement.
(iii)	Transfer from Collection Fund	84,949	Collection Fund deficit in accordance with s97 of the local Government Finance Act 1988 and regulations made under s98 of the 1988 Act.
(iv)	Total of d) (i) to (iii) inclusive	<u><u>-73,541,238</u></u>	Formula grant, special grants and Collection Fund deficit.
e)	Amount to be raised from Council Taxes	83,528,268	Item (c) + (d)(iv).
f)	Basic Amount of Council Tax	1,069.48	Item (e) divided by tax base (resolution 2(a) - this represents the weighted average Council Tax at Band D including Parish precepts but excluding Fire and Police in accordance with s33(1) of the Act.
g)	Total of Special Items	4,122,423	This represents the total of Parish precepts in accordance with s34(1) of the Act.
h)	Basic Amount of Council Tax for dwellings in parts of the area to which no special items relate	1,016.70	Item (e) - (g) divided by tax base (resolution 2(a)) in accordance with s34(2) of the Act.

	Description	Amount £	Notes
i)	Basic Amount of Council Tax for dwellings in parts of the area to which one or more special items relate	Sums in column (5) of Schedule A Annex B	Item (h) plus column 4 of Schedule A in Annex B (excludes Police Authority) - this represents the Band D Council Tax by Parish including Parish precepts but excluding Fire and Police in accordance with s34(3) of the Act.
j)	Basic Amount of Council Tax as in (h) for each Council Tax Band	Sums shown in Schedule B Annex B	This represents the Council Tax by Parish and by each valuation band including Parish precepts but excluding Fire and Police in accordance with s36(1) and s5(1) of the Act.

5. Note that the Thames Valley Police Authority, in accordance with section 40 of the Local Government Act 1992, has stated the following amounts of precepts issued to the Council for 2007-08:

Band	Amount £
A	92.79
B	108.26
C	123.72
D	139.19
E	170.12
F	201.05
G	231.98
H	278.38

6. Note that the Buckinghamshire and Milton Keynes Fire Authority, in accordance with section 40 of the Local Government Act 1992, has stated the following amounts of precepts issued to the Council for 2007/08:

Band	Amount £
A	34.89
B	40.70
C	46.52
D	52.33
E	63.96
F	75.59
G	87.22
H	104.66

7. Set, as a result of items 4, 5, and 6 above, the amounts of Council Tax shown in Schedule C to Annex B, in accordance with Section 30(2) of the Local Government Act 1992, for each of the categories of dwelling shown in the Schedule.