

**REVENUE BUDGET SUMMARY**

<b>DESCRIPTION</b>	<b>Budget 2006/07</b>	<b>Cabinet Budget 2007/08</b>	<b>Labour Party Budget 2007/08</b>	<b>Difference from Cabinet Budget 2007/08</b>	<b>Labour Budget % Change over 2006/07</b>
<b>Service Budgets</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>%</b>
Family and Children's Services	51,003	45,394	46,159	765	
Housing, Health and Adult Social Care	59,798	62,011	62,813	802	
Planning and Conservation	5,545	5,549	5,549		
Transport, Environment and Leisure Services	18,365	17,583	17,933	350	
Corporate Services	21,296	18,139	18,206	67	
<b>Service Budgets Total</b>	<b>156,007</b>	<b>148,676</b>	<b>150,660</b>	<b>1,984</b>	
Contingency and central budgets	2,889	3,245	3,245		
<b>Net Cost of Services</b>	<b>158,896</b>	<b>151,921</b>	<b>153,905</b>	<b>1,984</b>	
Transfer to/from Asset Mgt Revenue A/c	(9,894)	3,450	3,450		
Pension Fund Liabilities	6,566	5,972	5,972		
Interest and Investment Income	(6,700)	(8,200)	(8,200)		
<b>Net Operating Expenditure</b>	<b>148,868</b>	<b>153,143</b>	<b>155,127</b>	<b>1,984</b>	<b>4.2%</b>
<b>Transfers to(+)/ from(-) reserves:-</b>					
Capital Financing Account (incl MRP)	(1,921)	115	115		
Transfer to Capital Reserves	5,545	5,500	5,300	(200)	
Transfer to Revenue Reserves	8,961	5,981	658	(5,323)	
<b>TOTAL EXCLUDING LEVIES</b>	<b>161,453</b>	<b>164,739</b>	<b>161,200</b>	<b>(3,539)</b>	<b>-0.2%</b>
<b>Levies</b>					
London Boroughs Grants Committee	657	693	693		
Environment Agency	112	179	179		
London Pensions Fund Authority	1,525	1,443	1,443		
Garden Squares	1,085	1,186	1,186		
<b>Total Levies</b>	<b>3,379</b>	<b>3,501</b>	<b>3,501</b>		<b>3.6%</b>
Formula Grant Adjustments - prior years	38				
<b>TOTAL ROYAL BOROUGH EXPENDITURE INCL LEVIES</b>	<b>164,870</b>	<b>168,240</b>	<b>164,701</b>	<b>(3,539)</b>	<b>-0.1%</b>
<b>EXTERNAL FINANCE:-</b>					
Formula Grant	(91,975)	(96,518)	(96,518)		4.9%
Collection Fund Surplus - Council Tax	(1,318)	248	248		
<b>Total External Finance / Collection Fund</b>	<b>(93,293)</b>	<b>(96,270)</b>	<b>(96,270)</b>		<b>3.2%</b>
<b>TOTAL RBKC COUNCIL TAX REQUIREMENT</b>	<b>71,577</b>	<b>71,970</b>	<b>68,431</b>	<b>(3,539)</b>	<b>-4.4%</b>
<b>PRECEPTS:-</b>					
Greater London Authority	27,974	29,576	29,576		5.7%
<b>TOTAL LOCAL TAX REQUIREMENT</b>	<b>95,332</b>	<b>101,546</b>	<b>98,007</b>	<b>(3,539)</b>	<b>2.8%</b>
<b>TAX BASE - BAND D EQUIVALENTS</b>	<b>96,927</b>	<b>97,328</b>	<b>97,328</b>		<b>0.4%</b>
<b>COUNCIL TAX - BAND D</b>	<b>£</b>	<b>£</b>	<b>£</b>		
Royal Borough (excluding Gardens)	727.27	727.27	690.91	(36.36)	-5.0%
Greater London Authority	288.61	303.88	303.88		5.3%
<b>TOTAL BASIC COUNCIL TAX - BAND D</b>	<b>1,015.88</b>	<b>1,031.15</b>	<b>994.79</b>	<b>(36.36)</b>	<b>-2.1%</b>
Royal Borough (average including Gardens)	738.47	739.45	703.09	(36.36)	-4.8%
Greater London Authority	288.61	303.88	303.88		5.3%
<b>TOTAL BASIC COUNCIL TAX - BAND D</b>	<b>1,027.08</b>	<b>1,043.33</b>	<b>1,006.97</b>	<b>(36.36)</b>	<b>-2.0%</b>