

Maidstone Borough Council
Policy & Resources Committee
23 November 2016
Collection Fund 2016/17 - Business Rates Adjustment

Estimated non-domestic rates income 2016/17

	£
Central Government	30,073,473
Maidstone Borough Council	24,058,778
Kent County Council	5,413,225
Kent Fire Authority	601,469
Total	<u>60,146,945</u>

Estimated surplus / deficit at 31 March 2017

	£
Opening balance	612,939
Gross rates payable in respect of 2016/17	69,232,734
Less: Mandatory reliefs	-7,493,090
Discretionary reliefs	-207,501
Total charges	-58,330,195
Projected surplus for the year	<u>3,814,887</u>

<u>Utilisation of fund balance</u>	£
Actual deficit at 31 March 2016	-6,994,971
Less anticipated surplus	2,536,732
	<u>-9,531,703</u>
Add projected surplus 2016/17	3,814,887
Projected deficit at 31 March 2017	<u>-5,716,816</u>

<u>Distribution</u>	£	
Central Government	-2,858,408	50%
Maidstone Borough Council	-2,286,726	40%
Kent County Council	-514,513	9%
Kent Fire Authority	-57,168	1%
Total	<u>-5,716,816</u>	100%