

# Overview and Scrutiny Management Board

## 7<sup>th</sup> December 2017



**Report of:** Denise Murray, Service Director, Finance

**Title:** Collection Fund Surplus/Deficit Report 2017/18

**Ward:** City Wide

**Officer Presenting Report:** Denise Murray

**Contact Telephone Number:** 0117 3576255

### Recommendation

That Members consider and comment on the Collection Fund Surplus/Deficit 2017/18 report ahead of Cabinet on 9<sup>th</sup> January 2018.

### Context

The Local Government Finance Act 1992(as amended) requires the Council to determine the estimated surplus or deficit on the Collection Fund in respect of Council Tax by 15 January. This will enable the precepting authorities (the Police and Crime Commissioner for Avon and Somerset and Avon Fire and Rescue) to take into account their share of any surplus before finalising their precepts for 2017/18.

Similarly, following the introduction of the Business Rates Retention Scheme from April 2013, in accordance with the Non-Domestic Rating (Rates Retention) Regulations 2013, the Council must determine the estimated surplus or deficit on the Collection Fund in respect of Business Rates prior to 31 January.

The report to Cabinet and Full Council in January outlines the calculation of the estimated 2017/18 Collection Fund surplus/deficit.

### Appendices

Appendix A – Cabinet Report