

An Analysis of Business Rates Income 2016/17

APPENDIX A

	(£m)	
Baseline Funding	4.630	This in effect sets the level of funding required by the Council as determined by an historic Government funding formula that is uplifted by inflation each year
Business Rates Baseline	9.963	This is the level of income that the Council is expected to receive each year through retaining 40% of business rates paid locally uplifted each year by inflation. <i>(50% is paid to the Government, 9% to and 1% to the Fire Authority)</i>
Tariff	5.333	This is the difference between the Baseline Funding and the Business Rates baseline above

	If Not in Pool (£m)	In Pool (£m)
Total Business Rates Income Collected Locally	28.696	28.696
50% Paid to the Government	(14.348)	(14.348)
9% Paid to ECC	(2.583)	(2.583)
1% Paid to Fire Authority	(0.287)	(0.287)
Retained Income Before Tariff	11.478	11.478
Tariff	(5.333)	(5.333)
Retained Income After Tariff but before Levy	6.145	6.145
Growth above baseline funding	1.515	1.515
50% Payable to the Government by way of Levy	(0.758)	0.000
50% payable to Essex pool	0.000	(0.758)
Share of Levies Paid to Pool Redistributed as per Pooling Agreement	0.000	0.377
Retained Income After Tariff and after Levy	5.388	5.765

Analysis of Pooling / Pilot Options 2018/19

Figures based in estimated income 2018/19 and all Essex authorities are members of the pool

Summary - Impact for TDC	Total Income £m	Difference v No Pool or Pilot £m
No Pool or Pilot	6.7	-
Essex Pool - No Pilot	7.0	0.3
Essex Pool and Pilot	8.2	1.5

Summary - Impact for Whole Pool/ Pilot	Total Income £m	Difference v No Pool or Pilot £m
No Pool or Pilot	387.6	-
Essex Pool - No Pilot	397.0	9.4
Essex Pool and Pilot	424.2	36.6

Detailed Analysis

No Pool or Pilot	Baseline Funding £m	Business Rate Baseline £m	Business Rate Income	Tariff £m	Net Levy £m	RSG £m	Total Income £m
TDC Position	4.9	10.2	11.6	5.3	0.7	1.1	6.7
Essex - All Authorities	288.0	309.9	341.3	20.6	11.7	78.6	387.6

Essex Pool - No Pilot	Baseline Funding £m	Business Rate Baseline £m	Business Rate Income	Tariff £m	Net Levy £m	RSG £m	Total Income £m
TDC Position	4.9	10.2	11.6	5.3	0.4	1.1	7.0
Pool as a Whole Position	288.0	309.9	341.3	20.6	2.3	78.6	397.0

Essex Pool and Pilot	Baseline Funding £m	Business Rate Baseline £m	Business Rate Income	Tariff £m	Net Levy £m	RSG £m	Total Income £m
TDC Position	5.9	20.4	22.6	14.4	0.0	0.0	8.2
Pool as a Whole Position	366.7	619.8	674.7	250.5	0.0	0.0	424.2