

GENERAL FUND SUMMARY

	ESTIMATE 2021/22 £	ESTIMATE 2022/23 £
TOTAL PROGRAMME REQUIREMENTS	3,649,603	2,296,168
Provision for lost income due to Covid-19	6,614,016	2,310,000
MTFS savings requirement	(100,000)	(100,000)
PROGRAMME REQUIREMENTS AND SAVINGS TARGETS	10,163,619	4,506,168
Management of Change	250,000	250,000
Risk Contingency	250,000	250,000
New Homes Bonus	(280,504)	(80,504)
Business Rates Surrey Pool	(200,000)	(200,000)
PFI Unitary Charge and management	175,000	175,000
Investment Programme items funded from revenue	134,000	134,000
NET COST OF SERVICES	10,492,115	5,034,664
INTEREST AND OTHER ITEMS		
- Interest costs	52,082,842	55,096,539
- Interest and Investment Income	(36,712,374)	(38,081,276)
NET OPERATING EXPENDITURE	25,862,583	22,049,927
USE OF RESERVES/BALANCES		
- Contribution to Investment Strategy Reserve	1,318,694	1,318,694
- Use of Reserves to cover Covid Provision	(6,614,016)	(2,310,000)
- Use of MTFS and Other Revenue Reserves	(2,948,214)	(3,371,387)
- New Homes Bonus transferred to Reserve	80,504	(119,496)
- Contribution from Wolsey Place reserve	(1,003,347)	(1,003,347)
- Contribution from Capital Reserves	(4,006,238)	(4,006,238)
- Contribution from Reserves - Management of Change	(250,000)	(250,000)
- Contribution from Reserves - IP items funded from revenue	(134,000)	(134,000)
AMOUNTS TO BE MET FROM LOCAL TAXATION AND GOVERNMENT GRANTS	12,305,966	12,174,153
EXTERNAL FINANCE - SETTLEMENT FUNDING ASSESSMENT	(2,134,625)	(2,134,625)
- Lower Tier Services Grant	(90,907)	(90,907)
- Funding to cover National Insurance increase		(151,000)
Assumed loss of Government Grant		794,000
PRECEPT ON COLLECTION FUND	10,080,434	10,591,621
FORECAST COUNCIL TAX LEVEL		
Precept on Collection Fund (from above)	10,080,434	10,591,621
Working share of Collection Fund Surplus(-)/Deficit	(44,014)	14,981
Working share of Forecast Collection Fund Deficit	68,041	
	10,104,461	10,606,602
Council Tax Taxbase	40,343	41,519
Council Tax Requirement (£)	£250.46	£255.46
Year on year increase (£)	£5.00	£5.00
Year on year increase (%)	2.04%	2.00%