

GENERAL FUND SUMMARY

	ESTIMATE 2018/19 £	ESTIMATE 2019/20 £
TOTAL PROGRAMME REQUIREMENTS	5,810,060	5,065,413
MTFS savings requirement	(100,000)	(100,000)
PROGRAMME REQUIREMENTS AND SAVINGS TARGETS	5,710,060	4,965,413
Management of Change	250,000	250,000
Risk Contingency	250,000	250,000
New Homes Bonus	(1,386,037)	(1,317,017)
Business Rates Surrey Pool/Pilot	(200,000)	(200,000)
PFI Unitary Charge and management	175,000	175,000
Investment Programme items funded from revenue	289,000	419,000
NET COST OF SERVICES	5,088,023	4,542,396
INTEREST AND OTHER ITEMS		
- Interest costs	28,806,189	37,869,717
- Interest and Investment Income	(18,662,586)	(27,522,701)
NET OPERATING EXPENDITURE	15,231,626	14,889,412
USE OF RESERVES/BALANCES		
- Contribution to Investment Strategy Reserve	1,345,805	1,334,962
- Use of/contribution to MTFS Reserve	(308,911)	404,234
- New Homes Bonus transferred to Reserve	386,037	517,017
- Contribution from Wolsey Place reserve	(1,003,347)	(1,003,347)
- Contribution from Capital Reserves	(3,339,020)	(3,339,020)
- Contribution from Reserves - Management of Change	(250,000)	(250,000)
- Contribution from Reserves - IP items funded from revenue	(289,000)	(419,000)
AMOUNTS TO BE MET FROM LOCAL TAXATION AND GOVERNMENT GRANTS	11,773,190	12,134,258
EXTERNAL FINANCE - SETTLEMENT FUNDING ASSESSMENT	(2,057,592)	(2,098,889)
- Transition Grant	0	0
PRECEPT ON COLLECTION FUND	9,715,598	10,035,369
FORECAST COUNCIL TAX LEVEL		
Precept on Collection Fund (from above)	9,715,598	10,035,369
Working share of Collection Fund Surplus(-)/Deficit	(136,734)	(98,683)
	9,578,864	9,936,686
Council Tax Taxbase	41,030	41,323
Council Tax Requirement (£)	£233.46	£240.46
Year on year increase (£)	£6.75	£7.00
Year on year increase (%)	2.98%	3.00%

<u>PROGRAMME REQUIREMENTS - SUMMARY OF VARIATIONS</u>	
	<u>GENERAL FUND TOTAL</u>
	£
ORIGINAL ESTIMATE 2018/19	5,810,060
<u>General Budget Pressures</u>	
Management and Administration	447,948
Contractual Inflation	225,246
Energy	82,750
Business Rates	30,000
Changes in Insurance	58,000
Fees and Charges	-138,345
Other Minor Variations	7,804
Total General Budget Pressures	713,403
<u>Specific Service Issues</u>	
- Commercial Properties and other Rent Income adjustments	-64,184
- Commercial Properties maintenance new acquisitions	33,400
- Havering Farm Land Management Costs	44,000
- Clock Tower (Red House)	-423,000
- Reduction in Wolsey Place rents	307,000
- CMS House, Poole Road	-120,000
- Dukes Court Insurance recharge (offsets Insurance cost above)	-58,000
- Income from new Strategic Properties (net of interest costs per MTFs)	-1,600,000
- Waste reduction in contributions from Surrey County Council	86,052
- Environmental Maintenance reduction in contributions from Surrey County Council	125,494
- Parking card handling fees	10,800
- Members Allowances	2,525
- Freedom of the Borough Service	20,000
- Lakeview Community Action Group Grant	35,218
- Sport Development promotion Income	19,180
- Hoe Valley community facilities (reduction in management fee)	-70,000
- Housing Benefit Admin Subsidy	15,000
- Homelink Surrey County Council Funding	12,550
- Handyperson\Homelink Contributions From Services Provided to Other Authorities	-25,502
- Private Sector Leasing Scheme Rent Adjustment	-5,777
- Woking Community Transport Reduction In Grant	-16,920
- Housing Bed & Breakfast Rent Income Profiling and Deposit Scheme Bad Debt Provision	33,500
- Meals Service Provisions	39,030
- Minor Variations Across Centres For The Community & Meals Service	6,898
- Minor Variations Across General Fund Housing	3,686
- Women's support Centre	80,000
- Interpretation & Translation service (Offset by fees & charges)	51,000
Total Service Variations	-1,458,050
ORIGINAL ESTIMATE FOR 2019/20	5,065,413