

GENERAL FUND SUMMARY

	ESTIMATE 2020/21 £	ESTIMATE 2021/22 £
TOTAL PROGRAMME REQUIREMENTS	-2,802,978	3,649,603
Provision for lost income due to Covid-19		6,614,016
MTFS savings requirement	-100,000	-100,000
PROGRAMME REQUIREMENTS AND SAVINGS TARGETS	-2,902,978	10,163,619
Management of Change	250,000	250,000
Risk Contingency	250,000	250,000
New Homes Bonus	-676,239	-280,504
Business Rates Surrey Pool	-200,000	-200,000
PFI Unitary Charge and management	175,000	175,000
Investment Programme items funded from revenue	340,000	134,000
NET COST OF SERVICES	-2,764,217	10,492,115
<u>INTEREST AND OTHER ITEMS</u>		
- Interest costs	52,301,099	52,082,842
- Interest and Investment Income	-33,231,503	-36,712,374
NET OPERATING EXPENDITURE	16,305,379	25,862,583
<u>USE OF RESERVES/BALANCES</u>		
- Contribution to Investment Strategy Reserve	1,318,694	1,318,694
- Use of Reserves to cover Covid Provision		-6,614,016
- Use of MTFS and Other Revenue Reserves	-288,501	-2,948,214
- New Homes Bonus transferred to Reserve	276,239	80,504
- Contribution from Wolsey Place reserve	-1,003,347	-1,003,347
- Contribution from Capital Reserves	-3,647,946	-4,006,238
- Contribution from Reserves - Management of Change	-250,000	-250,000
- Contribution from Reserves - IP items funded from revenue	-340,000	-134,000
AMOUNTS TO BE MET FROM LOCAL TAXATION AND GOVERNMENT GRANTS	12,370,518	12,305,966
EXTERNAL FINANCE - SETTLEMENT FUNDING ASSESSMENT	-2,134,625	-2,134,625
- Lower Tier Services Grant	0	-90,907
PRECEPT ON COLLECTION FUND	10,235,893	10,080,434
<u>FORECAST COUNCIL TAX LEVEL</u>		
Precept on Collection Fund (from above)	10,235,893	10,080,434
Working share of Collection Fund Surplus(-)/Deficit 31 March 2020	-29,508	-44,014
Working share of Forecast Collection Fund Deficit 2020/21		68,041
	10,206,385	10,104,461
Council Tax Taxbase	41,580	40,343
Council Tax Requirement (£)	£245.46	£250.46
Year on year increase (£)	£5.00	£5.00
Year on year increase (%)	2.08%	2.04%