



COUNCIL MEETING – 22 FEBRUARY 2018

BUDGET 2018-2019

For the Financial Year Ending 31 March 2019

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Cabinet**21 February 2018**

Title	Detailed Revenue Budget for 2018/19		
Purpose of the report	To make a recommendation to Council		
Report Author	Laurence Woolven (Chief Accountant)		
Cabinet Member	Councillor Howard Williams	Confidential	No
Corporate Priority	Financial Sustainability		
Reason for Recommendation	The Authority is required to set a balanced budget and a Council tax rate for the financial year 2018/19.		
Recommendations	<p>The cabinet is asked to recommend that Council consider and approves :</p> <ol style="list-style-type: none"> 1. Participating in the Surrey wide 2018/19 Business Rates Retention pilot scheme. 2. Continuing the Council's Local Council Tax Support Scheme with the current rules and regulations. 3. Continuing the complete disregard of war pension /armed forces pension income from benefit calculations. 4. The growth and savings items as set out in the report's appendices. 5. The Council Tax Base for the whole council area for 2018-19. [Item T in the formula in Section 31b(3) of the local government Finance Act 1992, as amended (the "act")] should be 39,280.00 band D equivalent dwellings and, 2.1 Calculate that the Council Tax requirement for the Council's own purpose for 2018-2019 is £197.44 Per Band D equivalent dwelling. 6. To approve a £5 or 2.6% increase on Band D in the Spelthorne Borough Council element of the Council Tax for 2018-19. Moreover: <ol style="list-style-type: none"> a) The revenue estimates as set out in Appendix 1 be approved. b) No Money, as set out in this report is appropriated from General Reserves in support of Spelthorne's local Council tax for 2018/19. c) To agree that the Council Tax base for the year 2018/19 is 39,280.00 band D equivalent dwellings calculated in accordance with regulation 3 of the Local Authorities (Calculation of Council tax base) Regulations 1992, as 		

amended, made under Section 35(5) of the Local Government Finance Act 1992.

That the following sums be now calculated by the Council for the year 2018/19 in accordance with Section 31 to 36 of the Local Government Act 1992.

A	87,047,100	Being the aggregate of the amount which the council estimates for the items set out in Section 31A(2) of the Act taking into account all precepts issued to it by Parish Councils.
B	79,291,700	Being the aggregate of the amount which the Council estimates for the items set out in Section 31A(3) of the Act
C	7,755,400	Being the amount at 3(c) above (Item R), all divided by Item T (2 above) calculated by the Council in accordance with Section 31B(1) of the Act, as the basic amount of its Council tax for the year (including Parish precepts)
D	197.44	Being the amount at 3(c) above (item R), all divided by item T (2 above) calculated by the Council in accordance with Section 31B(1) of the act, as the basic amount of its Council Tax for

		the year(including Parish precepts)
E	0	Being the aggregate amount of all special items (Parish precepts) referred to in Section 34(1) of the Act.
F	197.44	Being the amount at 3(d) above less the result given by dividing the amount at 3 (e) above by Item T(2 above), calculated by the Council, in accordance with Section 34(2) of the Act, as the basic amount of its Council Tax for the year for dwellings on those parts of its area to which no Parish precept relates.

That the following amounts be calculated for the year 2018/19 in accordance with Sections 31 to 36 of the Local Government Finance Act 1992 as amended by the Localism Act 2011.

A	B	C	D	E	F	G	H
£	£	£	£	£	£	£	£
131.63	153.56	175.50	197.44	241.32	285.19	329.07	394.88

Being the amounts given by multiplying the amount at (e) above by the number which in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the sum which in that proportion is applicable to dwellings listed in valuation band 'D', calculated by the Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different band.

That it be noted that for the year 2018/19 Surrey County Council and Surrey Police and Crime Commissioner have

stated the following amounts in precepts issued to Spelthorne Borough Council in accordance with Section 40 of the Local Government Finance Act 1992 for each of the categories of dwellings shown below:

Precepts issued to the Council

	A £	B £	C £	D £	E £	F £	G £	H £
Surrey County Council	940.86	1,097.67	1,254.48	1,411.29	1,724.91	2,038.53	2,352.15	2,822.58
Surrey Police & Crime Commissioner	157.71	184.00	210.28	236.57	289.14	341.71	394.28	473.14

That, having calculated the aggregate in each case above the Council in accordance with Sections 30 and 36 of the Local Government Finance Act 1992 as amended by the Localism Act 2011, hereby sets the amounts as the amounts of Council tax for the year 2018/19.

The Council has determined that its relevant basic amount of Council Tax for 2018/19 is not excessive in accordance with the principles approved under Section 52ZB Local Government Finance Act 1992.

As the billing authority, the council has not been notified by a major precepting authority that its relevant basic amount of Council Tax for 2018/19 is excessive and that the billing authority is not required to hold a referendum in accordance with Section 52ZK Local Government Finance Act 1992.

1. Key issues

- 1.1 The 2018/19 revenue budget shows a very positive picture in that a balanced budget has been put forward without the use of reserves, with investment being made in retaining staff, addressing resourcing issues in areas like Property, Management, Finance and Legal and also maintaining the Council's assets and making revenue contributions to Capital.
- 1.2 Appendix 1 summarises the current draft detailed Budget proposed for 2018-19. After allowing for Housing Benefit the gross budget is financed as follows,
 - Fees and Charges
 - Rental Income – Increasingly representing a greater proportion of the overall funding
 - General Revenue Grants (now consisting only of New Homes Bonus) & Retained Business Rates
 - Council Tax

Business Rates Retention Pilot

- 1.3 Spelthorne and the other Surrey authorities have been successful in their application to be a Business Rates Retention pilot in 2018/19. The scheme will enable Spelthorne to retain a larger proportion of the Business Rates collected and also receive ring fenced funding for Economic Development.

Grant Settlement

- 1.4 The Government grant settlement confirmed that Spelthorne would continue to receive no general grant support in 2018/19. The Settlement indicated that there will be a consultation exercise in spring of 2018 on the impact of implementing negative grant allocations in 2019/20. The Council will respond to that consultation.

Council Tax and Capping

- 1.5 It has been announced that the referendum limit has been increased to either 3% or a rise of £5 on Band D for shire districts and boroughs although counties and unitaries will be able to levy an additional 3% for adult social care and the police can increase by 3% or £12 on Band D. Therefore the Council will continue its current strategy of protecting services by growing its income stream and setting a moderate council tax increase of (£5 or 2.6%) which provides an additional £270k per annum whilst also being a below inflation increase.

Council Tax Support Scheme

- 1.6 The Council will continue the Local Council Tax Support scheme with the same rules and regulations as was agreed for the 2014/15 scheme. This was a 25% deduction made for working age claimants and a 10% deduction for working age claimants who we classified as disabled due to the benefits they receive. This is also taking into account any annual uprating of applicable amounts or premiums that is announced by central government for the following year.

War Widows

- 1.7 It is sensible to re-confirm the Council's position with respect to the complete disregard of war pension /armed forces pension income from benefit calculations. If the full amount is disregarded the cost of this measure falls on the local authority as only the first £10.00 is disregarded by central government. We have already agreed to do this for our council tax support scheme. We have always disregarded the full amount since the housing benefit scheme came into existence along with practically every other local authority and the cost to the authority in the last subsidy claim was £18,330. We intend to continue to make this disregard for 2018-19.

Basis of preparation of Detailed Budget

- 1.8 Service levels – the estimates have been prepared on the basis of maintaining existing service levels except where variations have been approved by the Cabinet and or the Council. Members should be aware that considerable work has been undertaken to reduce the list of growth proposals down to just the absolute essentials.

Pay and price levels – the estimates have been prepared with regard to the provisional national employers offer which is proposing a headline increase of 2% for 2018/19 and 2019/20, subject to affordability the Council will see if it can improve slightly on the national headline 2%.

Inflation has been included in respect of contracts where appropriate.

Pensions

- 1.9 Following the triennial valuation of the Surrey Local Government Pension Fund as at the 31st March 2016, it is necessary for employers to increase their lump sum employer contributions to cover an increase in the deficit relating to benefits earned by scheme members as a result of service up to 31st March 2016 known as past service deficit contributions. For 2018/19 these contributions will rise by £50k. This a more moderate rate of increase than under the previous three years.

Fees and charges

- 1.10 All fees and charges have been reviewed. See separate report on the agenda.

Income Generation

- 1.11 The budget forecasts have reflected the performance of the Council's income over the last two years during which time income levels have held up despite the general economic pressures. The Council has been mindful of the impact on the local economy of raising car parking fees and kept increases in this area to a minimum.
- 1.12 The Council has continued to progress its programme of acquiring sound commercial assets which will deliver robust long term ongoing income streams to support the provision of services. Such acquisitions are only made after extensive due diligence and risk analysis. The 2018/19 Budget is being supported by an additional full year net income of £7.5m from commercial assets acquired since 2016.

Contingencies

- 1.13 No provision has been made for any general contingencies. The General fund reserve exists as a source of contingency funds should a need arise which can be addressed through offsetting savings.

Interest Rates

- 1.14 The Council at present has benefited from several years of above average investment returns through a diversified range of pooled investment funds. The return on these funds is 3.85% as at December 2017 which is a very good rate of return when compared to base rate of 0.25-0.50%.
- 1.15 Returns on maturing cash deposits are currently within the range of 0.24% to 0.35% and the average overall return on investments is expected to be around 2.3%.

Investment Income

- 1.16 The Cabinet has separately received on the January meeting agenda the Annual Investment Strategy and Treasury Management Report for 2018/19 indicating the current position in respect of interest rates and the proposed strategy for dealing with the lower levels of interest rates and the reduction of investment monies.
- 1.17 Leading market forecasters, including Arlingclose, the Council's treasury advisors, expect the base rate to remain at 0.5% until at least the 1st quarter of calendar year 2019.

Use of Reserves

- 1.18 The change in the financial sustainability of the authority as a result of the recent investment property purchases means that for the year 2018/19, the authority will not need to draw on its Reserves in order to balance the budget. The income from these acquisitions has enabled the authority to provide a revenue contribution to help finance the capital programme as well as setting up sinking funds to cover the Council in the event of unexpected income loss.

Growth Items

- 1.19 Appendix 2 summarises the main budget growth and unavoidable expenditure pressures. This highlights that additional spending pressures or reduced income streams totalling £3.9m have been identified.
- 1.20 The evaluation of growth bids received from services have been evaluated using a number of criteria including
- Whether there is an invest to generate future income aspect
 - Whether there is an invest to achieve future savings
 - Whether it is necessary to meet statutory obligations
 - Whether it is necessary for operational reasons
 - The extent to which it supports corporate priorities
- 1.21 There are a number of areas of new or increased expenditure items included in the 2018/19 budget and some of these are highlighted below:
- Additional resources to meet Homelessness Act
 - Additional costs due to reduced Surrey County Council funding

- Phased impact of Universal Credit
- Additional resources to meet asset acquisition requirements (funded from set aside rental income)
- Expenditure on Economic Development (funded from ring fenced Business Rates income)

Savings / Additional Income

- 1.22 In total savings/additional income of approximately £5.6m have been found. These include increased rental streams, bringing back in house the Grounds Maintenance work and a one off saving of Elmsleigh lift repair dropping out. These savings are necessary to offset the reduced general government grant and the additional pressures identified in appendix 2. All savings proposals have been incorporated into the budget estimates.
- 1.23 The salary savings target for 2018/19 will remain the same at £300k.

Precepts

- 1.21 Surrey County Council at its meeting on the 6th February set a Band D council tax of £1,411.29 representing a 5.99% increase and Surrey Police at its tax setting meeting on the 5th February set a band D council tax of £236.57 representing a £12 increase.

2. Options analysis and proposal

- 2.1 The Council is required to set a balanced budget and in the light of the detailed budget prepared, a council tax increase of £5 which is equivalent to 2.6 % is recommended.

3. Financial implications

- 3.1 Addressed in the body of the report.

4. Other considerations

- 4.1 Robustness of estimates the Local Government Act 2003 requires me, as the Council's Chief Financial Officer, to report on the robustness of the estimates made for the purposes of calculating the council tax. I am satisfied that each service budget has been prepared in the context of the council's corporate strategies, and longer term financial strategy which means that the Council is presented with robust estimates as a basis for making decisions about the level of council tax.
- 4.2 The nature and size of our revenue budget carries a degree of risk, this is particularly the case in the current economic climate.
- 4.3 Reserves and provisions – the local Government Act 2003 requires me to report on the adequacy of the council's financial reserves when consideration is given to the general fund budget requirement for the year. Under the local government finance act 1988, all revenue balances held by the council are at

the direct disposal of the general fund with the exception of the collection fund and the investment reserve. However a number of these balances are earmarked specifically for social housing and the new scheme fund. Taken together with the council's financial strategy to reduce the reliance on revenues to support the council tax, I consider that the reserves and provisions will ensure that the council maintains a reasonably healthy financial position.

4.4 Officers are undertaking an equalities impact assessment of the budget proposals. In particular a detailed equalities impact assessment was undertaken for the proposed Local Council Tax Support Scheme.

4.5 The budget has a number of risks and these are set out below:

Outside control	Internally based
Interest rates	Failure to sufficiently resource delivery of key asset income generation projects
Severe public sector spending cuts	Collection of retained business rates
Volatility of BREXIT	Reliance on interest earnings to balance the budget
Economic downturn impacting on commercial tenants	Ability to deliver Towards a Sustainable Future objectives in accordance with planned timetable
Staines town centre rents	
Down turn in property development market	
Increased Gate fees for disposing of waste materials	
Impact of budget pressures on Surrey County Council and other public sector entities.	
Housing benefit subsidy/welfare reform.	

The risks are that the level of savings anticipated do not materialise or that there are additional spending pressures. These will be mitigated by ensuring proposals have been properly evaluated before being built into the final budget for example clarifying any contractual assumptions, and thereafter through careful budget monitoring.

5. Timetable for implementation

5.1 Full Council to approve the Budget on 22 February 2018.

Background papers: None

Appendices: 1 & 2

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2018/19 Revenue Budget				
	17/18	18/19 Draft		
	original	Expenditure	Income	Net
	£	£	£	£
Gross Expenditure	59,685,800	63,160,100	0	63,160,100
Less: Fees and Charges and Specific Grants (excl Housing Benefits)	(9,691,900)	0	(9,704,200)	(9,704,200)
Less: Housing Benefit Grant	(31,944,000)	0	(32,021,000)	(32,021,000)
Net Service Expenditure:	18,049,900	63,160,100	(41,725,200)	21,434,900
Broken down over Portfolios:				
Leader of the Council	1,131,000	1,602,500	(198,500)	1,404,000
Deputy Leader	550,600	569,400	(6,000)	563,400
Corporate Management	2,220,900	2,200,000	(44,300)	2,155,700
Housing	1,671,900	35,921,900	(33,818,000)	2,103,900
Finance	2,451,000	2,673,400	(12,900)	2,660,500
Customer Service, Estates and Transport	1,933,200	2,437,000	(420,600)	2,016,400
Planning and Economic Development	2,693,300	5,751,800	(1,305,300)	4,446,500
Environment and Compliance	5,166,800	9,581,200	(3,890,000)	5,691,200
Community Wellbeing	231,200	2,422,900	(2,029,600)	393,300
	18,049,900	63,160,100	(41,725,200)	21,434,900
Salary expenditure - vacancy monitoring	(300,000)	(300,000)	0	(300,000)
Revised Service Expenditure	17,749,900	62,860,100	(41,725,200)	21,134,900
NET EXPENDITURE	17,749,900	62,860,100	(41,725,200)	21,134,900
Interest earnings	(900,000)	0	(900,000)	(900,000)
Asset Acquisition Income	(18,048,000)	0	(31,305,500)	(31,305,500)
Debt Interest Payable	8,307,000	14,395,300	0	14,395,300
Minimum Revenue Provision	4,482,100	7,344,700	0	7,344,700
NET EXPENDITURE AFTER INTEREST EARNINGS	11,591,000	84,600,100	(73,930,700)	10,669,400
Appropriation from Reserves:				
Reserves - Revenue Contribution to Capital Outlay	0	747,000	0	747,000
Set aside for Independent Living	0	0	(56,000)	(56,000)
Refurbishments Reserve Contributions	700,000	1,700,000	0	1,700,000
BUDGET REQUIREMENT	12,291,000	87,047,100	(73,986,700)	13,060,400
Retained Business Rates	(3,009,000)	0	(3,300,000)	(3,300,000)
Business Rates - Economic Development Set Aside	0	0	(1,000,000)	(1,000,000)
Transition Grant	(96,000)	0	0	0
New Homes Bonus	(1,530,900)	0	(956,900)	(956,900)
NET BUDGET REQUIREMENT	7,655,100	87,047,100	(79,243,600)	7,803,500
Collection Fund (Surplus)/Deficit	(167,500)	0	(48,100)	(48,100)
CHARGE TO COLLECTION FUND	7,487,600	87,047,100	(79,291,700)	7,755,400
Tax base	38,909	0	39,280	39,280
Council Tax rate	192.44	0	197.44	197.44
Council Tax yield	(7,487,600)	0	(7,755,400)	(7,755,400)

Revenue Budget 2017/18 to 2018/19			
	Original 17/18	Planned 18/19	Change to 17/18
	£	£	£
Corporate Governance	57,800	109,100	51,300
Democratic Rep & Management	369,700	368,900	(800)
Elections	10,200	10,200	0
Electoral Registration	231,600	237,700	6,100
Land Charges	(100,700)	(81,000)	19,700
Legal	461,100	638,400	177,300
People & Partnerships	101,300	120,700	19,400
Leader of the Council	1,131,000	1,404,000	273,000
Corporate Publicity	224,400	232,200	7,800
Emergency Planning	103,600	108,600	5,000
General Grants	209,600	209,600	0
Research & Consultation	13,000	13,000	0
Deputy Leader	550,600	563,400	12,800
Corporate Management	398,500	414,000	15,500
Human Resources	228,300	339,300	111,000
Information and Comms Technology	839,800	873,000	33,200
Payroll	54,800	56,200	1,400
Project Management	581,900	365,800	(216,100)
Committee Services	117,600	107,400	(10,200)
Corporate Management	2,220,900	2,155,700	- 65,200
Homelessness	657,200	692,200	35,000
Housing Benefits Administration	255,800	272,200	16,400
Housing Benefits Payments	(172,000)	51,000	223,000
Housing Needs	930,900	1,088,500	157,600
Housing	1,671,900	2,103,900	432,000
Accountancy	435,400	588,800	153,400
Assistant Chief Executives	246,600	257,900	11,300
Audit	134,600	166,700	32,100
Chief Executive	205,100	205,000	(100)
Secretariat & Support	114,600	118,500	3,900
Unapportionable Central Overheads	1,314,700	1,323,600	8,900
Finance	2,451,000	2,660,500	209,500
Bus Station	28,000	28,300	300
Customer Services	874,900	956,700	81,800
Insurance	234,700	269,700	35,000
Knowle Green	712,700	678,800	(33,900)
Print Unit	82,900	82,900	0
Customer Service, Estates and Transport	1,933,200	2,016,400	83,200
Asset Management Administration	965,200	974,900	9,700
Building Control	3,100	12,400	9,300
Economic Development	130,400	1,078,600	948,200
General Property Expenses	(700)	(700)	0
Planned Maintenance Programme	979,900	1,479,900	500,000
Planning Development Control	359,200	567,600	208,400
Planning Management	140,000	140,000	0
Planning Policy	356,200	433,800	77,600
Staines Town Centre Management	-240,000	(240,000)	0
Planning and Economic Development	2,693,300	4,446,500	1,753,200

Revenue Budget 2017/18 to 2018/19			
	Original 17/18	Planned 18/19	Change to 17/18
	£	£	£
Abandoned Vehicles	3,500	3,500	0
Allotments	(14,100)	(14,100)	0
Car Parks	(694,400)	(522,700)	171,700
Community Safety	243,100	232,600	(10,500)
Depot	66,700	114,700	48,000
Direct Services Management and Support	942,600	1,144,200	201,600
Energy Initiatives	9,500	9,500	0
Environment Services Administration	0	0	0
Environmental Health Administration	821,800	885,500	63,700
Environmental Enhancements	21,000	21,000	0
Environmental Protection Act	41,600	57,600	16,000
Food Safety	(1,700)	(1,700)	0
Grounds Maintenance	1,792,600	1,593,600	(199,000)
Licensing	4,900	25,600	20,700
Nursery	1,000	0	(1,000)
Parks Strategy	31,200	15,000	(16,200)
Public Conveniences	30,700	20,700	(10,000)
Public Health	(5,000)	(5,000)	0
Refuse Collection	1,366,500	1,497,900	131,400
Rodent and Pest Control	16,900	16,900	0
Staines Market	(140,100)	(136,700)	3,400
Street Cleaning	903,900	898,500	(5,400)
Taxi Licensing	(75,700)	(75,700)	0
Waste Recycling	(205,200)	(95,200)	110,000
Water Courses & Land Drainage	5,500	5,500	0
Environment and Compliance	5,166,800	5,691,200	524,400
Active Lifestyle	3,400	3,400	0
Arts Development	28,300	28,300	0
Cemeteries	(294,000)	(309,000)	(15,000)
Community Care Administration	266,900	217,500	(49,400)
Day Centres	211,500	311,100	99,600
Events	2,000	2,000	0
Leisure Administration	202,700	214,400	11,700
Leisure Promotions	(46,200)	(46,200)	0
Meals on Wheels	(6,400)	45,800	52,200
Museum	(3,400)	(3,400)	0
Public Halls	(49,900)	(46,100)	3,800
Resource Centre	12,200	12,200	0
Safeguarding	1,000	1,000	0
SAT	125,200	156,700	31,500
Span	(80,200)	(29,900)	50,300
Spelthorne Leisure Centre	(180,000)	(180,000)	0
Spelthorne Troubled Families	5,400	(18,200)	(23,600)
Sports Development	8,200	9,200	1,000
Youth	24,500	24,500	0
Community Wellbeing	231,200	393,300	162,100
Total	18,049,900	21,434,900	3,385,000

GENERAL FUND SUBJECTIVE ANALYSIS										
	Leader	Deputy Leader	Corporate Management	Housing	Finance	Customer Service, Estates and Transport	Planning & Economic Development	Environment & Compliance	Community Wellbeing	Total
	£	£	£	£	£	£	£	£	£	£
Employees	982,800	137,600	1,604,000	1,630,500	2,502,300	1,046,200	2,061,100	5,308,500	1,752,000	17,025,000
Premises	0	0	0	318,500	0	699,300	1,599,000	1,661,700	203,000	4,481,500
Transport	1,900	600	4,700	18,800	2,200	123,400	35,600	1,124,100	91,300	1,402,600
Supplies and Services	582,800	431,200	558,300	112,700	138,800	568,100	1,864,100	603,400	354,600	5,214,000
External Contracts	35,000	0	33,000	1,769,400	30,100	0	192,000	883,500	22,000	2,965,000
Benefit Payments	0	0	0	32,072,000	0	0	0	0	0	32,072,000
Support to Capital	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENDITURE	1,602,500	569,400	2,200,000	35,921,900	2,673,400	2,437,000	5,751,800	9,581,200	2,422,900	63,160,100
Government Grants	0	0	0	(32,021,000)	0	0	0	0	0	(32,021,000)
Rents & Other Income	(198,500)	(6,000)	(44,300)	(1,797,000)	(12,900)	(420,600)	(1,305,300)	(3,890,000)	(2,029,600)	(9,704,200)
TOTAL INCOME	(198,500)	(6,000)	(44,300)	(33,818,000)	(12,900)	(420,600)	(1,305,300)	(3,890,000)	(2,029,600)	(41,725,200)
NET EXPENDITURE	1,404,000	563,400	2,155,700	2,103,900	2,660,500	2,016,400	4,446,500	5,691,200	393,300	21,434,900

CALCULATION OF THE BASIC COUNCIL TAX FOR 2018/19			
FOR SPELTHORNE'S OWN EXPENDITURE			
The Council's Tax Base for 2018/19			39,280.00
		£	£
Expenditure for the year			62,860,100
Add	Transfers to Refurbishment Reserve		1,700,000
	Revenue Contribution to Capital Outlay		747,000
	Debt Interest Payable		14,395,300
	Minimum Revenue Provision		7,344,700
Gross Expenditure for the year			87,047,100
Less:	Gross Income for the year	(41,725,200)	
	Interest on Balances	(900,000)	
	Set aside for Independent Living	(56,000)	
	Income from Acquisitions	(31,305,500)	
Income for the year			(73,986,700)
The Councils Net Expenditure			13,060,400
Less:	Retained Share of Business rates Non-Domestic Rates	(3,300,000)	
	Business Rates - Economic Development Set Aside	(1,000,000)	
	New Homes Bonus	(956,900)	
			(5,256,900)
	Estimated surplus on Collection Fund from Council Tax Collections	(48,100)	(48,100)
Net Sum to be recovered through Council Tax			7,755,400
Expressed per equivalent Band D property (ie divided by 39280.00)			£197.44

CALCULATION OF COUNCIL TAX FOR DIFFERENT VALUATION BANDS FOR 2018/19										
FOR SPELTHORNE'S OWN EXPENDITURE										
1. Basic Council Tax for Band 'D' property as calculated at Appendix F							£197.44			
<u>VALUATION BAND</u>		A	B	C	D	E	F	G	H	
2.	The Multipliers specified in Section 5(1) of the Local Government Finance Act 1992, to apply to the Basic Tax above.	6/9	7/9	8/9	1	11/9	13/9	15/9	18/9	
		£	£	£	£	£	£	£	£	
3.	Item 1 multiplied by item 2, to give the Council Tax for the year in respect of each valuation band.	131.63	153.56	175.50	197.44	241.32	285.19	329.07	394.88	

CALCULATION OF COUNCIL TAX FOR DIFFERENT VALUATION BANDS FOR 2018/19									
SUMMARY									
VALUATION BAND		A	B	C	D	E	F	G	H
1.	Precepts issued to the Council								
	i) Surrey County Council	940.86	1,097.67	1,254.48	1,411.29	1,724.91	2,038.53	2,352.15	2,822.58
	ii) Surrey Police	157.71	184.00	210.28	236.57	289.14	341.71	394.28	473.14
2.	Spelthorne's Council Tax	131.63	153.56	175.50	197.44	241.32	285.19	329.07	394.88
3.	The total of items 1 and 2 above, which is the full Council Tax for 2018/19	1,230.20	1,435.23	1,640.26	1,845.30	2,255.37	2,665.43	3,075.50	3,690.60

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