

Council tax requirement

- 3.1. Cabinet has considered the information in the Officer reports and the feedback and representations from: the public, the business community, voluntary sector and employees. Following consideration, Cabinet proposes and recommends the County Council sets a balanced and sustainable revenue and capital budget for the next five years on 11 February 2014. This is set out in the Council Budget Report 2014-2019 and annexes.
- 3.2. The Local Government Finance Act 2012 changed districts' and boroughs' arrangements for council tax support. Districts and boroughs implemented the new arrangements from 1 April 2013. These changes affect the number and value of taxable properties (tax base). Further information about these changes is in the main report, paragraphs 64 to 68.
- 3.3. Districts and boroughs provided the County Council with estimated council tax base and council tax collection fund balance figures well before the legislative deadline of 31 January. The collection fund balance is the difference between the estimated council tax collectable for the current year (2013/14) and that actually collected. The districts and boroughs confirmed the council tax collection fund balance at £7,352,104.00. The Council will use £4,857,544 of this balance to support the 2014/15 budget and add £2,494,560 to the Economic Downturn Reserve.
- 3.4. The basic amount of council tax is the council tax requirement divided by the tax base.
- 3.5. The council tax requirement for 2014/15 is based on:

	£	£
Gross expenditure		1,646,653,401.89
Other income		-150,707,012.66
Budgeted revenue expenditure		1,495,946,389.23
Council tax collection fund balance	-7,352,104.00	
Applied from reserves and balances	-25,917,224.46	
Reserves and Balances including council tax collection fund		-33,269,328.46
Budgeted net expenditure		1,462,677,060.77
Business rates income		-45,525,000.00
Business rates retention system		-192,333,000.00
Other Government grant		-660,828,000.00
COUNCIL TAX REQUIREMENT		563,991,060.77

- 3.6. The tax base is the number of Band D equivalent properties for precepting purposes. For 2014/15 it is as follows:

Billing authority	Number of Band D equivalent properties
Elmbridge	60,968.00
Epsom & Ewell	31,107.87
Guildford	53,188.10
Mole Valley	38,631.00
Reigate & Banstead	57,001.00
Runnymede	31,099.00
Spelthorne	36,555.00
Surrey Heath	36,237.02
Tandridge	36,193.90
Waverley	52,037.00
Woking	38,613.58
Total	471,631.47

- 3.7. Therefore the basic amount of council tax is

$$£563,991,060.77 \div 471,631.47 = £1,195.83$$

- 3.8. The County Council's level of council tax for each category of dwelling in its area will be as follows:

Valuation band	£
A	797.22
B	930.09
C	1,062.96
D	1,195.83
E	1,461.57
F	1,727.31
G	1,993.05
H	2,391.66

- 3.9. The payment for each billing authority including any balances on the collection fund will be as follows:

Billing authority	£
Elmbridge	74,230,222.44
Epsom & Ewell	37,557,254.18
Guildford	64,630,646.62
Mole Valley	46,631,182.73
Reigate & Banstead	68,767,330.83
Runnymede	37,289,117.17
Spelthorne	45,013,925.65
Surrey Heath	44,379,315.63
Tandridge	43,429,951.44
Waverley	63,113,040.71
Woking	46,301,177.37
TOTAL	571,343,164.77

- 3.10. Each billing authority's payments to be made in ten equal instalments on the following dates, already agreed with relevant authorities:

17 April 2014	17 October 2014
23 May 2014	21 November 2014
27 June 2014	5 January 2015
1 August 2014	12 February 2015
8 September 2014	16 March 2015

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