

## 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 10 February 2015. This is set out in the Council Budget Report 2015-2020 and annexes.
- 3.2. 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 (2014/15) and that actually collected. The districts and boroughs confirmed the council tax collection fund balance at £11,040,187.00.
- 3.3. The basic amount of council tax is the council tax requirement divided by the tax base.
- 3.4. The council tax requirement for 2015/16 is based on:

|  | £              | £                       |
|--|----------------|-------------------------|
| Gross expenditure  |                | 1,667,906,849.60        |
| Other income   |                | -137,926,769.33         |
| <b>Budgeted revenue expenditure</b>                                |                | <b>1,529,980,080.27</b> |
| Council tax collection fund balance                                | -11,040,187.00 |                         |
| Applied from reserves and balances                                 | -4,328,122.82  |                         |
| <b>Reserves and balances including council tax collection fund</b> |                | <b>-15,368,309.82</b>   |
| <b>Budgeted net expenditure</b>                                    |                | <b>1,514,611,770.45</b> |
| Business rates income  |                | -44,085,459.60          |
| Business rates retention system                                    |                | -169,673,027.00         |
| Other Government grant   |                | -713,969,369.00         |
| <b>COUNCIL TAX REQUIREMENT</b>                                     |                | <b>586,883,914.85</b>   |

- 3.5. The tax base is the number of Band D equivalent properties for precepting purposes. For 2015/16 it is as follows:

| <b>Billing authority</b> | <b>Number of Band D equivalent properties</b> |
|--------------------------|---|
| Elmbridge                | 62,085.00                                     |
| Epsom & Ewell            | 31,511.50                                     |
| Guildford                | 54,825.76                                     |
| Mole Valley              | 39,632.00                                     |
| Reigate & Banstead       | 57,629.00                                     |
| Runnymede                | 32,070.00                                     |
| Spelthorne               | 37,971.10                                     |
| Surrey Heath             | 36,600.49                                     |
| Tandridge                | 36,667.00                                     |
| Waverley                 | 52,831.20                                     |
| Woking                   | 39,355.55                                     |
| <b>Total</b>             | <b>481,178.60</b>                             |

- 3.6. Therefore the basic amount of council tax is

$$£586,883,914.85 \div 481,178.60 = £1,219.68$$

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

| <b>Valuation band</b> | <b>£</b> |
|-----------------------|----------|
| A                     | 813.12   |
| B                     | 948.64   |
| C                     | 1,084.16 |
| D                     | 1,219.68 |
| E                     | 1,490.72 |
| F                     | 1,761.76 |
| G                     | 2,032.80 |
| H                     | 2,439.36 |

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

| <b>Billing authority</b> | <b>£</b>              |
|--------------------------|-----------------------|
| Elmbridge                | 77,182,111.80         |
| Epsom & Ewell            | 39,005,966.32         |
| Guildford                | 68,642,880.96         |
| Mole Valley              | 49,846,761.76         |
| Reigate & Banstead       | 70,288,938.72         |
| Runnymede                | 40,145,137.60         |
| Spelthorne               | 48,092,591.25         |
| Surrey Heath             | 45,390,885.64         |
| Tandridge                | 44,959,506.56         |
| Waverley                 | 65,915,986.02         |
| Woking                   | 48,453,335.22         |
| <b>TOTAL</b>             | <b>597,924,101.85</b> |

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

|                   |                  |
|-------------------|------------------|
| 17 April 2015     | 16 October 2015  |
| 22 May 2015       | 20 November 2015 |
| 26 June 2015      | 6 January 2016   |
| 31 July 2015      | 12 February 2016 |
| 11 September 2015 | 16 March 2016    |

This page is intentionally left blank