

FINANCE FACTSHEET 2018/19

How much is Council Tax?

Valuation Band	Surrey County Council Basic £	Adult Social Care £	Total Surrey County Council £	Surrey Police and Crime Commissioner £	Woking Borough Council £	Aggregate of Council Tax Requirements £
A	872.60	68.26	940.86	157.71	155.64	1,254.21
B	1,018.03	79.64	1,097.67	184.00	181.58	1,463.25
C	1,163.47	91.01	1,254.48	210.28	207.52	1,672.28
D	1,308.90	102.39	1,411.29	236.57	233.46	1,881.32
E	1,599.77	125.14	1,724.91	289.14	285.34	2,299.39
F	1,890.63	147.90	2,038.53	341.71	337.22	2,717.46
G	2,181.50	170.65	2,352.15	394.28	389.10	3,135.53
H	2,617.80	204.78	2,822.58	473.14	466.92	3,762.64

Total amount of Council Tax to be collected in the year £77 million

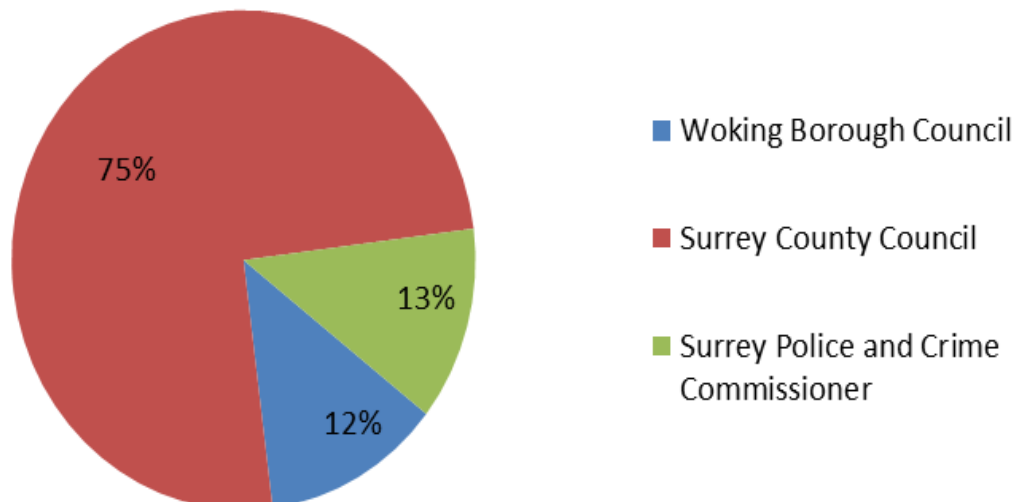
Total amount of Business Rates to be collected in the year £50 million

Where does your Council Tax go?

£ millions

Woking Borough Council	9.6
Surrey County Council	57.9
Surrey Police and Crime Commissioner	9.7
Total	<u><u>77.2</u></u>

Where your Council Tax goes



Why the Woking Borough Council budget has changed

	2017/18 £ millions	2018/19 £ millions	Change £ millions
Woking's budget requirement	11.4	11.8	0.4
Funded by:			
Retained local Business Rates	2.0	2.1	0.1
Transitional Grant	0.1	0.0	(0.1)
Share of previous years Council Tax surplus	0.1	0.1	0.0
Amount to be raised from Council Tax	9.2	9.6	0.4

Woking Borough Council's net budget to be met from Council Tax and Government support is £366,000 more than in 2017/18. The detailed changes in the net budget are set out below. The Band D Council Tax for Woking has increased by £6.75 or 13 pence a week to meet this overall increase in cost.

Reasons for the £366,000 increase in Woking Borough Council's budget

	£ '000	
Inflation and increases to service costs	2,425	Contractual inflationary pressures and additional costs from service improvements.
Increased fees and charges and commercial rents	(6,729)	Additional income generated mostly through increased commercial rents
Reduced income	1,313	Less grants and contributions will be received from other organisations towards the Council's services, and reduction in income from assets under development
Increased asset financing costs	3,543	This reflects increased borrowing being required by the Council to finance its investment programme including strategic property acquisitions.
Increased transfer to reserves	234	The total amount to be transferred into reserves to fund one-off projects and expenditure has been increased.
Cost reductions	(111)	A number of cost reductions have been achieved.
Increase in grant income	(309)	Additional grant income has been received to support services and new responsibilities
	<u>366</u>	

Summary of Total Planned Income and Expenditure

	2017/18 £ millions	2018/19 £ millions	Change £ millions
Planned Investment Programme for the year			
General Fund	168.8	217.8	49.0
Housing	49.0	69.4	20.4
	<u>217.8</u>	<u>287.2</u>	<u>69.4</u>
Planned service expenditure	81.2	83.2	2.0
Interest and capital costs	26.0	33.7	7.7
Business Rates tariff paid to government	15.3	11.3	(4.0)
Other revenue costs and provisions	0.9	0.9	0.0
Total Gross Expenditure	<u>123.4</u>	<u>129.1</u>	<u>5.7</u>
Expected income from service activity including rents	77.0	82.4	5.4
Interest and investment income	14.5	18.7	4.2
Other grant income and use of reserves	7.1	6.8	(0.3)
Collection fund	0.3	0.3	0.0
Council Tax	9.2	9.6	0.4
Business Rates collected for government tariff	15.3	11.3	(4.0)
Total Income	<u>123.4</u>	<u>129.1</u>	<u>5.7</u>