

approved Medium Term Finance Strategy.

18. The Finance Strategy covers the period through to 2022/23 and is showing a projected shortfall of £0.5m in the final 3 years of the strategy. It would be prudent, and it is recommended, that the remaining surplus over the minimum 5% is left in the spending reserve in order that a balanced budget can be set for the next 4 years.
19. This position will be reviewed once the outcome of the Fair Funding Review is known for the 2020/21 financial year.

COUNCIL TAX AND NATIONAL NON-DOMETIC RATE BASE

20. The council tax base for 2019/20 is 42,909.6 Band D equivalent properties.
21. The net rates payable from National Non-Domestic Rates for 2019/20 (after Transitional arrangements and reliefs) is **£42,307,239**.

COUNCIL TAX FOR 2019/20

22. With a net budget for 2019/20 of £8,666,400, government support of £1,897,692 and the need to make a payment into collection fund balances of £106,269, the Executive recommends a council tax increase for 2019/20 of £5. This is shown in the following table:

	Base Budget 2018/19	Base Budget 2019/20	Variation
	£	£	£
Total Budget	8,440,500	8,666,400	225,900
Less:			
Government Support	1,852,843	1,897,692	-44,849
Use of Collection Fund surplus	-25,538	-106,236	80,698
Total due from Council Tax Payers	6,613,195	6,874,944	+261,749
Council Tax base	42,605.3	42,909.6	
Council Tax (Band D)	£155.22	£160.22	
Cash Increase	+ £5.00	+ £5.00	

23. The proposed council tax increase is within government referendum limits.
24. The overall income from taxpayers of £6,874,944 represents approximately 15% of the gross spend by the council for 2019/20 of £47.1million.

ASSURANCE STATEMENT BY THE CHIEF FINANCIAL OFFICER (CFO)

25. Section 25 of the Local Government Act 2003 states that when the Council sets a budget for the forthcoming financial year, the CFO must report to the authority on the robustness of the budgets and the adequacy of the financial reserves.