

19. The Finance Strategy covers the period through to 2022/23 and is showing a projected shortfall of £1.5m 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.
20. This position will be reviewed once the outcome of the Fair Funding Review is known for the 2021/22 financial year.

COUNCIL TAX AND NATIONAL NON-DOMETIC RATE BASE

21. The council tax base for 2020/21 is 43,559.3 Band D equivalent properties.
22. The net rates payable from National Non-Domestic Rates for 2020/21 (after Transitional arrangements and reliefs) is **£43,435,037.**

COUNCIL TAX FOR 2020/21

23. With a net budget for 2020/21 of £9,606,500, government support of £2,456,665 and the need to make a payment into collection fund balances of £47,033, the Executive recommends a council tax increase for 2020/21 of £5. This is shown in the following table:

	Base Budget 2019/20	Base Budget 2019/20	Variation
	£	£	£
Total Budget	8,666,400	9,606,500	940,100
Less:			
Government Support	-1,897,692	-2,456,665	-558,973
Collection Fund deficit	106,236	47,033	-59,203
Total due from Council Tax Payers	6,874,944	7,196,868	+321,924
Council Tax base	42,909.6	43,559.3	
Council Tax (Band D)	£160.22	£165.22	
Cash Increase	+ £5.00	+ £5.00	

24. The proposed council tax increase is within government referendum limits.
25. The overall income from taxpayers of £7,196,868 represents approximately 15% of the gross spend by the council for 2020/21 of £46.8million.

ASSURANCE STATEMENT BY THE CHIEF FINANCIAL OFFICER (CFO)

26. 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.
27. The CFO is able to confirm that the Council's co-ordinated finance strategy allows the availability of resources to finance both capital and revenue expenditure to be considered at the same time. It provides the necessary