

<p align="center">KEY COMPONENTS OF THE MEDIUM TERM FINANCIAL STRATEGY 2016-2020</p>

<p>The Council's Medium Term Financial Strategy sets out the approach that the Council has agreed to manage its finances.</p>

<p align="center">COUNCIL TAX</p>
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| <ul style="list-style-type: none"> • Ensure that Council Tax stays below the average of the Surrey Districts |
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<p align="center">BUDGET POSITION AND REVENUE RESERVE</p>
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| <ul style="list-style-type: none"> • Produce a balanced revenue budget each year |
| <ul style="list-style-type: none"> • Maintain a prudent level of strategic reserves and a minimum of £1 million in Corporate Projects Reserve |
| <ul style="list-style-type: none"> • Utilise reserves pro-actively to manage major risks to the Council's finances |
| <ul style="list-style-type: none"> • Maintain a minimum working balance of £2.5 million at 31 March 2020 |

<p align="center">INCOME</p>

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| <ul style="list-style-type: none"> • Increase income from fees and charges by 6% in 2016/17 and 3% per annum thereafter |
| <ul style="list-style-type: none"> • Maintain charging policies for each service |
| <ul style="list-style-type: none"> • Manage risks to central government funding and business rate retention |
| <ul style="list-style-type: none"> • Maintain high collection rates for council tax and business rates |
| <ul style="list-style-type: none"> • Make prudent investment of reserves and cash balances |
| <ul style="list-style-type: none"> • Generate increased income from the external use of Council assets |
| <ul style="list-style-type: none"> • Optimise the use of Council assets, realise capital receipts from sale of surplus assets |

<p align="center">INVESTMENT IN SERVICES</p>

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| <ul style="list-style-type: none"> • Use Annual Service Targets to allocate resources to deliver the Council's Priorities |
| <ul style="list-style-type: none"> • Prioritise capital investment to ensure retained property is fit for purpose |
| <ul style="list-style-type: none"> • Maximise the use of external funding opportunities to deliver improvements to the community infrastructure, including affordable housing |
| <ul style="list-style-type: none"> • Deliver the three year capital programme of £2.5 million |
| <ul style="list-style-type: none"> • Maintain a minimum uncommitted level of capital reserves of £1 million at 31 March 2020 |

<p align="center">EFFICIENCY</p>

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| <ul style="list-style-type: none"> • Review services to ensure they continue to provide value for money |
| <ul style="list-style-type: none"> • Achieve a reduction in operating costs through smarter working |
| <ul style="list-style-type: none"> • Reduce the subsidy of Council occupied properties |
| <ul style="list-style-type: none"> • Increase the efficiency and resilience of the organisation through investment in staff and technology |
| <ul style="list-style-type: none"> • Deliver savings so as to improve the forecast budget position by £3.2 million by 2019/20. |