

## Annexe 1: Budget 2017/18

Meeting: Town Council

Date: 2nd February 2017

Agenda item: 5

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### 1. Purpose of report

To present the budget proposals for 2017/18.

### 2. Tax Base

The tax base for 2017/18 for Sandhurst has been calculated as 7,788 'Band D' equivalent properties.

	Tax Base 2015/16	Tax Base 2016/17	Tax Base 2017/18	Variance to previous year
Sandhurst	7,666	7,720	7,788	68

### 3. Band D rate

Four options for the 'Band D' rate have been considered with the implications for the calculation of precept as below:

Change	Rate	Tax Base	Precept	Variance from Pr. Yr
0%	£73.29	7,788	£570,782.52	£4,983.72
1%	£74.02	7,788	£576,490.35	£10,691.55
2%	£74.76	7,788	£582,198.17	£16,399.37
3%	£75.49	7,788	£587,906.00	£22,107.20
4%	£76.22	7,788	£593,613.82	£27,815.02

### 4. Precept figure

The budget as presented recommends a zero percent change to the Band D rate, and a resulting Precept figure of £570,782.52 for 2017/18.

(This is calculated by maintaining the 2016/17 rate of £73.29 and multiplying by 7,788 'Band D' equivalent properties in Sandhurst.)

### 5. Revenue

The precept is £4983.72 higher than the previous year as a result of 68 additional Band D equivalent properties.

The budget proposed allows for utilisation of £131,842 of general reserves in the delivery of services. (This figure is higher than last year partly due to a £82,000 contingency fund created to replace the Multi Use Court and a £50,000 increase to budget for essential park maintenance)

The reserve will not be utilised in the event that in-year savings and additional income generation cover the shortfall.

### 5. Reserves

The level of earmarked reserves increases by £20,000 to £370,484 going into the 2017/18 budget. This reflects the creation of new reserves against specific projects for future years. The general reserve fund is projected to be £164,800 at the end of the 2016/17 financial year.

## **6. Outcomes**

The budget as presented continues and enhances the delivery of facilities and services to residents, as established in previous years. Of particular note:

- A Freedom of the Borough event in conjunction with the Royal Military Academy Sandhurst in 2018.
- Commemorative events and memorials in relation to the Centenary of the First World War.
- A Firework event in 2017.
- Improved Youth service provision.
- Improvements to the leisure facilities on the Memorial Park.
- An increase in the total grants budgets available for partnership working and individual applications.
- Rising insurance costs accommodated.
- Local government proposed pay awards allowed for.
- Maintenance of ditches and drains on Memorial Park, allowed for.