

Annexe 1: Budget 2018/19

Meeting: Town Council

Date: 1st February 2018

Agenda item: 5

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1. Purpose of report

To present the budget proposals for 2018/19.

2. Tax Base

The tax base for 2018/19 for Sandhurst has been calculated as 7,854 'Band D' equivalent properties.

	Tax Base 2016/17	Tax Base 2017/18	Tax Base 2018/19	Variance to previous year
Sandhurst	7,720	7,788	7,854	66

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	£575,619.66	£4,837.14
1%	£74.02	7,788	£581,375.86	£10,593.34
2%	£74.76	7,788	£587,132.05	£16,346.53
3%	£75.49	7,788	£592,888.25	£22,105.73
4%	£76.22	7,788	£598,644.45	£27,861.93

4. Precept figure

The budget as presented recommends a zero percent change to the Band D rate, and a resulting Precept figure of £575,619.66 for 2018/19.

(This is calculated by maintaining the 2017/18 rate of £73.29 and multiplying by 7,854 'Band D' equivalent properties in Sandhurst.)

5. Revenue

The precept is £4937.14 higher than the previous year as a result of 66 additional Band D equivalent properties.

The budget proposed allows for utilisation of £132,096 of general reserves in the delivery of services. 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 £120,500 to £506,619 going into the 2018/19 budget. This reflects the creation of new reserves against specific projects for future years.

The general reserve fund is projected to be £195,737 at the end of the 2018/19 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 2018.
- 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.
- Replacement of plant items needed for park maintenance.