

Annexe 1: Budget 2019/20

Meeting: Town Council

Date: 7th February 2019

Agenda item: 5

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1. Purpose of report

To present the budget proposals for 2019/20.

2. Tax Base

The tax base for 2019/20 for Sandhurst has been calculated as 7,883 'Band D' equivalent properties.

	Tax Base 2017/18	Tax Base 2018/19	Tax Base 2019/20	Variance to previous year
Sandhurst	7,788	7,854	7,883	29

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	7,883	£577,745.07	£2,125.41
1%	£74.02	7,883	£583,499.66	£7,880.00
2%	£74.76	7,883	£589,333.08	£13,713.42
3%	£75.49	7,883	£595,087.67	£19,468.01
4%	£76.22	7,883	£600,842.26	£25,222.60

4. Precept figure

The budget as presented recommends a zero percent change to the Band D rate, and a resulting Precept figure of £577,745.07 for 2019/20.

(This is calculated by maintaining the 2018/19 rate of £73.29 and multiplying by 7,883 'Band D' equivalent properties in Sandhurst.)

5. Revenue

The precept is £2125.41 higher than the previous year as a result of 29 additional Band D equivalent properties.

The budget proposed allows for utilisation of £11,039 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 to £615,037 going into the 2019/20 budget. This reflects the creation of new reserves against specific projects for future years.

The general reserve fund is projected to be £178,227 at the end of the 2019/20 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 Firework event in 2019.
- Continued 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.
- Repair of pathways.