

Annexe 1: Budget 2020/21

Meeting: Town Council

Date: 30th January 2020

Agenda item: 5

Author: Angela Carey

1. Purpose of report

To present the budget proposals for 2020/21.

2. Tax Base

The tax base for 2020/21 for Sandhurst has been calculated as 7,932 'Band D' equivalent properties.

	Tax Base 2018/19	Tax Base 2019/20	Tax Base 2020/21	Variance to previous year
Sandhurst	7,854	7,883	7,932	49

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	7,932	£581,336.28	£3,591.21
1%	£74.02	7,932	£587,126.64	£9,381.57
2%	£74.76	7,932	£592,996.32	£15,251.25
3%	£75.49	7,932	£598,786.68	£21,041.61
4%	£76.22	7,932	£604,577.04	£26,831.97

4. Precept figure

The budget as presented recommends a 2% change to the Band D rate, and a resulting Precept figure of £592,996.32 for 2020/21.

5. Revenue

The precept is £15,251.25 higher than the previous year as a result of 49 additional Band D equivalent properties and a 2% increase.

6. Reserves

The level of earmarked reserves decreases to £591,719 going into the 2020/21 budget. This reflects the creation and utilisation of new reserves against specific projects for future years. The general reserve fund is projected to be £136,333 at the end of the 2020/21 financial year.

7. 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 Music Festival and a Firework event in 2020.
- 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.