

Budgets/Precept 2020/21

Summary – Following a meeting of the Budget Working Party on 6 January 2020, Members of the Finance and Policy Committee are asked to agree all reviewed 2020/21 draft budgets and recommend these and a precept figure to Full Town Council on 20 January 2020.

1. Background

At the last meeting of the F&P Committee, it was agreed that a Working Party meeting should take place to review committee budgets. This took place on 6 January and various amendments were agreed. These updated budgets are at **Appendix 1**. These are colour coded to indicate increases, decreases and deletions and reflect changes agreed at that meeting. The new figures reflect significant reductions in the original estimated budgets.

Proposed overall expenditure and income is as follows:

Estimated Budget Requirement	907,747
Less Income	<u>184,490</u>
Precept Requirement	723,257

The precept figure is arrived at by dividing this figure by the Council Tax base (3504.70) at Band D as follows:

$$\frac{723,257}{3504.70} = \text{£}206.37 \text{ pa equating to a } 5.76\% \text{ rise}$$

Split it further and this is an annual cost to Band D households of £17.20 per month or £3.97 per week. In terms of the rise itself, it is £11.24pa or 94p per month or 22p a week.

(It's different, of course for Band A or Band H households.)

Point to Note

At the Working Party meeting, it was suggested that it was important to communicate the budget and precept changes to residents – the precept payers.

Budget Working Party Recommendation

The Working Party recommends to the Finance & Policy Committee that it recommends to Full Town Council on 20 January 2020

- i) All committee budgets for 2020/21
and
- ii) That the total net budget and precept requirement to levy to Wiltshire Council for 2020/21 is £723,257 representing a 5.76%.

A full report showing summary breakdowns etc., will accompany the report submitted to Full Council

Town Clerk

9 January 2020