

Budget and Precept 2018/19

Extract from Minutes of 15 January 2018

7e. Budget and Precept 2018/2019 and Long Term Financial Plan. Cllr Radley noted the 50% reduction in Localism Grant for 2018/19 and further reduction to zero for 19/20. Some additional charges as listed above will help to mitigate the loss to Halstead TC but it would be necessary to increase the precept by 2% which would mean minimal cost to residents. Cllr Sutton queried the forecast provision for Environment and it was explained that this would be for tree surgery in the Churchyard and repairs to Church clock. The possible provision for Special Police would be discussed in detail at future meetings but it was prudent to make this provision. Cllr Mrs Pell noted that provision for cost of election of £8000 seemed to be too low but it was said that the previous election for all Town Councillors cost £6000 so the estimate was thought to be prudent. **Cllr Radley moved that Finance Committee (all Councillors) accept the report as written and take the proposal to Full Council to approve the provision for Precept 2018/19. Proposal was seconded by Cllr Dingle and carried unanimously.**

Committee	FINANCE MEETING
Date	15th January 2018
Agenda Item	7e

Budget and Precept 2018/2019 and Long Term Financial Plan

Following our Budget Seminar on 4th December 2017 the proposed Budget and Precept for 2018/19 and the Long Term Financial Plan for the following years is presented to the Finance Committee for approval. Following approval by the Finance Committee a recommendation will be made to Full council for final approval.

Summary

In 2017/18 HTC received a Localism Grant of **£14,017** from BDC. This grant will reduce to **£7,008** in 2018/19 in line with the reduction in funding that BDC receives from central government and applies to all Towns and Parishes in the Braintree District. The grant will reduce to zero in 2019/20.

This loss of income has been partly compensated by increases in car park charges and permits as presented in agenda item 7b.

It is proposed to apply a general increase of 2% in Council Tax to account for cost inflation. The 2017/18 representative Band D Council Tax of **£44.33** will increase by **£0.89** to **£45.22** for 2018/19. A pro rata increase will be applied to all other Council Tax bands.

Taking into account the updated Tax Base the precept will rise from **£167,206** in 2017/18 to **£172,981** in 2018/19.

Proposed General Fund Budget and Precept for 2018/19,

Precept	£ 172,981
Localism Grant	£ 7008
Other income	£ 161,648
Total income	£ 341,637

Total expenditure **£ 320,552**

Transfer to Earmarked reserves **£21,086**

See details of income and expenditure in the Appendix on the following page.

The changes in income and reduced expenditure resulting from the move of the Council offices from Mill House to Queens Hall enables a much needed transfer of **£21,086** to Earmarked Reserves. This is required to fund future expenditure liabilities such as major maintenance costs, projects and future elections – see Appendix for details.

Recommendation: That the Finance committee accepts this proposal and recommends approval to Full Council.

Cllr. M Radley
Chairman of Finance

S Greatorex
Town Clerk

Appendix

Details of General Fund income and expenditure

Income	Budget 2017/18	Forecast 2017/18	Budget 2018/19	LTFP 2019/20	LTFP 2020/21	LTFP 2021/22
Precept	167,206	167,206	172,981	179,087	185,409	191,954
Localism Grant	14,017	14,017	7,008	0	0	0
Tax Collection Refund	0	2,951	0	0	0	0
Allotments	3,250	3,135	3,000	3,000	3,000	3,000
Queens Hall Hire	14,200	10,558	11,250	11,250	11,250	11,250
Mill House Room Hire	1,400	558	0	0	0	0
Tenancies	27,994	29,675	29,500	29,500	29,500	29,500
Car Parks	105,131	102,406	104,883	105,379	105,900	106,447
Total	346,003	342,212	341,637	341,711	349,032	356,603

Expenditure	Budget 2017/18	Forecast 2017/18	Budget 2018/19	LTFP 2019/20	LTFP 2020/21	LTFP 2021/22
Activities	15,300	15,289	17,050	18,450	18,552	18,655
Administration	19,698	18,262	26,280	19,695	20,119	20,553
Sen. Citizen Outings	12,420	10,800	12,080	12,442	12,816	13,200
Allotments	700	473	705	708	711	715

Queens Hall	10,286	15,928	8,825	9,102	9,295	9,492
Public Conveniences	11,213	10,360	9,509	9,669	9,833	9,999
S137 Grants	2,000	2,000	2,000	2,000	2,000	2,000
Council Offices	35,725	23,716	9,075	9,294	9,517	9,747
Environment	6,750	6,795	12,450	12,061	12,126	12,191
Courtaulds Sports Grd	6,325	5,961	6,250	6,339	6,430	6,522
Civic	2,800	2,338	2,600	2,650	2,701	2,753
Car Parks	21,965	19,066	20,600	20,962	21,331	21,706
Salaries and Wages	192,520	197,040	192,628	197,411	202,314	207,339
Total	337,703	328,029	320,552	320,783	327,744	334,874

A selection of likely items for expenditure from reserves in the coming years

Item	Estimated Cost
Car park maintenance	20,000
Parking orders	2,500
Election costs	8,000
Rewire Queens Hall main hall	8,000
Queens Hall other major maintenance	6,000
Major tractor/van repairs	4,000
Empire Theatre roofing	20,000
Kings Road toilets	10,000