LAND ASSETS MANAGEMENT SUB-COMMITTEE AND FINANCE COMMITTEE: 10 JANUARY 2018

REPORT OF THE RESPONSIBLE FINANCE OFFICER

Land Assets Management Sub-Committee

I have no major issues to make a written report on in respect of this agenda although there are various items on which an oral update will be given.

Finance Committee

Agenda item 5: vending machine – see separate confidential report on tenders received.

Agenda item 6: budget monitoring – the RFO will circulate the usual documentation

Agenda item 7: 2018-19 draft budget

The attached table sets out the recommended budget for 2018-19. The following comments are made to explain the changes made since the previous report to Finance Committee and full Council:

- £1000 for the book fund has now been included
- The insurance budget has been reduced in the light of the retender
- The hanging baskets budget has been retained at the same level in the light of the retender
- The contingencies budget has been increased in the light of uncertainties faced in the current year. This will give the Parish Council a little more flexibility if unexpected issues continue to arise
- The contribution to the major projects reserve has been increased
- The council tax base figure has been received which has resulted in an increase in the base budget by £972. When the Council's recommended 1.99% increase is added this results in a precept of £75,968. The Government has indicated that district councils can now increase their Council Tax by up to 3% without recourse to a referendum. Parish Councils currently have no such limit, but if it was decided to follow this limit the precept would rise to £76,713. If the Council decided to do so the RFO would recommend that the additional income be added to the Major Project Reserve.
- Based on the current electoral register the cost per registered resident of the precept would be £21.26 per annum with a 1.99% increase or £21.47 per annum based on a 2.99% increase.

Peter Savage
Deputy Clerk and Responsible Finance Officer
3 January 2018