

# Witney Town Council

Revised Budget 2019/20

Estimates for 2020/21

# WTC proportion of Council Tax 2019/20

The Council Tax bill is made up of charges from Oxfordshire County Council, West Oxfordshire District Council, Thames Valley Police

Total Band D equivalent for 2019/20 is                      £1914.85

WTC proportion is    £ 140.36

**That is just 7.35%**

# What's included in the budget?

- Day to day running costs of all the Council's services and management of its facilities/buildings – detailed schedule agenda item 4
- Revenue Growth Items & Capital/Special Revenue Projects – detailed schedule at agenda item 5 – includes items discussed and agreed since May 2019 ~Council may wish to prioritise projects over several years
- Officer suggestions – H&S related, landlord/tenant obligations
- Rolling programme – setting aside funding into Earmarked Reserves

# What's NOT included....

Items not fully discussed/no firm decision or direction as yet:

- Corn Exchange Phase 2 – some Section 106 funding held/pledged
- West Witney Sports Ground – Changing Rooms/Clubhouse/Pitch Improvements – Earmarked Reserve & some Section 106 funding held/pledged
- Leys Recreation Ground – redevelopment pavilion/changing rooms and sewerage works
- Healthy Lines – deferred to H&GS January meeting
- Park Ranger

# Summary – the bottom line!

	Original/Net budget 2019/20	Revised Budget 2019/20	Estimates 2020/21
<b>Income</b>	1730691	1746505	1770820
<b>Expenditure</b>	1731691	1827015	1979403
<b>Deficit: to be met from Reserves/Precept</b>	-1000	-80510	-208583

# Earmarked Reserves

- General Fund £520,334

*→ must keep minimum 3 months Net Expenditure approx. £385k*

- Rolling Capital Fund [RCF] £476,259

- Other Earmarked Reserves per schedule in 'Other budget & financial information' report

# To balance the budget see Other Budget & Financial Information

<b>% increase</b>	<b>Precept</b>	<b>Band D levy</b>	<b>Additional Council Tax</b>	<b>Additional Income</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
No increase	1,480,635	140.36	0	
2%	1,510,248	143.17	2.81	29613
3%	1,525,054	144.57	4.21	44419
4%	1,539,861	145.97	5.61	59226
5%	1,554,667	147.38	7.02	74032
10%	1,628,699	154.40	14.04	148064
<b>To cover total budget</b>				
<b>14.09%</b>	<b>1,689,257</b>	<b>160.14</b>	<b>19.78</b>	<b>208622</b>

# To balance the budget continued

## **OPTION 1**

- Fully funded from the PRECEPT
- =14.09% increase
- £19.78 per annum increase
- £1.65 per month
  
- £160.14 per annum Band D equivalent

## **OPTION 2**

- Fund the Capital programme from the RCF = £147,000
  
- Fund Revenue budget from the General Fund = £61,583
  
- No increase on Precept/Council Tax – NOT ADVISABLE



# To balance the budget continued

## OPTION 3

- Part funded from the PRECEPT
- =10% increase
- £14.04 per annum increase
- £1.17 per month
- £60,519 from General Fund
- £0 from Rolling Capital Fund
- £154.40 per annum Band D equivalent

## OPTION 4

- Or a variation of an Increase to the Precept and use of General Reserve/Capital Rolling Fund
- *CAUTION – not currently capped BUT advised Central Government watching this sector – will need to justify increases*

# Declaring the PRECEPT

Once the Council agrees the budget it has to formally authorise the Town Clerk to sign and serve a precept on West Oxfordshire District Council, in accordance with the appropriate provisions of the Local Government Act 1972 (as amended), requiring the District Council to pay the Town Council the specified sum in respect of Council Tax for the town during the financial year 2020/21

Members are requested to consider if they are suitably informed on making the above decision this evening or if they wish to defer to a further Special Council meeting to be held by 27 January 2020.

# Or not declaring the PRECEPT

- Clear instruction to the Town Clerk of what additional information is required
- What % increase on precept?
- What Capital/Special Rev Projects?
- Anything else – anything I've missed?