

Tavistock Town Council

(Prepared 08-11-17)

AGENDA ITEM

5

Budget Summary

Year Ended 31st March 2019

	2017/18		2018/19	Budget	
	Projected	Budget (revised)	Proposed	Incr/Decr	
REVENUE EXPENDITURE					
Administration	157660	151340	147539	-3801	
Democratic	69426	82165	104135	21970	
Town Hall Bar	20755	23555	24055	500	
Cemetery	37171	55587	54081	-1506	
Corporate Management	164363	150874	154102	3228	
S137 & Other Grants	46450	46450	46450	0	
Leisure/Recreation	64378	62938	63565	627	
Car Parks & Toilets	32818	35675	33625	-2050	
Buildings (excl Loan Charges)	630802	609922	604574	-5348	
Markets & Shops (excl Loan Charges)	272168	317237	338331	21094	
	<u>1495991</u>	<u>1535743</u>	<u>1570457</u>	<u>34714</u>	
INCOME					
Admin	13637	16550	13950	-2600	
Democratic	3120	2500	2500	0	
Town Hall Bar	28367	33250	33250	0	
Cemetery	31600	31600	31600	0	
Corporate Management	5000	5000	5000	0	
S137 & Other Grants	46	0	0	0	
Leisure/Recreation	61632	55161	54911	-250	
Car Parks & Toilets	35450	35450	35450	0	
Buildings (excl Loan Charges)	86613	77100	77100	0	
Markets & Shops (excl Loan Charges)	820558	871660	883760	12100	
	<u>1086023</u>	<u>1128271</u>	<u>1137521</u>	<u>9250</u>	
NET REVENUE EXPENDITURE	<u>409968</u>	<u>407472</u>	<u>432936</u>	<u>25464</u>	
CAPITAL EXPENDITURE (NET)					
Capital Projects (Gross)	2166664	205900	3400	-202500	
Less: Loan Proceeds & Grants	-350000	0	0	0	
Less: Funded from Projects Reserve	-1798722	-20760	0	20760	
	17942	185140	3400	-181740	
Rolling Capital Fund	215000	215000	215000	0	
Land Acquisition	0	-300000	0	300000	
Localism	0	0	0	0	
Equipment Replacement	5587	5587	5587	0	
THI Properties Sinking Fund	12500	27500	27500	0	
Guildhall Sinking Fund	12750	12750	12750	0	
Loan charges		0			
Interest	19252	21570	17117	-4453	
Capital	54314	54312	40333	-13979	
	<u>337345</u>	<u>221859</u>	<u>321687</u>	<u>-81912</u>	
TOTAL NET EXPENDITURE	<u>747313</u>	<u>629331</u>	<u>754623</u>	<u>-56448</u>	
Financed as follows					
General Reserve at 1st April	474289	394096	298448		
General Reserve at 31st March	298448	336237	163818	**	
Used to Fund Expenditure/Build Reserves	175841	57859	134630		
Precept Support Grant	31925	31925	29179	-2746	-8.60%
Precept Required	539547	539547	590814	51267	9.50%
TOTAL TAXATION FUNDING REQUIRED	<u>571472</u>	<u>571472</u>	<u>619993</u>	<u>48521</u>	<u>8.49%</u>
	<u>747313</u>	<u>629331</u>	<u>754623</u>	<u>48521</u>	

ADJUSTED BASIS

Band D Equivalents	4370.57	4370.57	NYA		
Precept per Band D Equivalent (£/annum)	£ 123.45	£135.18		£11.73	9.50%
Precept per Band D Equivalent (p/week)	236.75	259.25			

**Note: Recommended <u>minimum</u> reserve equal to 12 months net expenditure	429220	429042	450053
General Reserve Surplus/(Shortfall)	(130,772)	(92,805)	(286,235)
Earmarked Reserves	31/03/2017	31/03/2018	31/03/2019
	Actual	(Projected)	(Available)
Rolling Capital Fund (ex Planned Projects)	1300470	-217164	-2164
Land Acquisition	200000	200000	200000
Economic Support	50000	50000	50000
Equipment Replacement	76864	69951	75538
Localism	66088	0	0
Irrecoverable VAT	20000	20000	20000
Elections	15000	17000	19000
Charter Trees	457	457	457
	1728879	140244	362831
THI Properties Sinking Fund	25000	37500	65000
Guildhall Sinking Fund	12750	25500	38250
	<u>1766629</u>	<u>203244</u>	<u>466081</u>

Tavistock Town Council**(Prepared 08-11-17)****Budget Summary - Detail**
Gross Revenue Expenditure**Year Ended 31st March 2019**

	<u>2017/18</u>		<u>2018/19</u>	<i>Budget</i>
	Projected	<i>Budget (revised)</i>	Proposed	<i>Incr/Decr</i>
Administration	157660	151340	147539	-3801
Democratic	69426	82165	104135	21970
Town Hall Bar	20755	23555	24055	500
Cemetery	37171	55587	54081	-1506
Corporate Management	164363	150874	154102	3228
S137 & Other Grants	46450	46450	46450	0
THI (TTC Costs)	0	0	0	0
	<u>495825</u>	<u>509971</u>	<u>530362</u>	<u>20391</u>
<u>Leisure/Recreation</u>				
Allotments	0	0	0	0
The Meadows	3774	5150	5150	0
Play Equipment	17946	11000	11000	0
Goose Fair	37435	41563	42190	627
Garden Festival	1448	1450	1450	0
Open Spaces/Monuments	3775	3775	3775	0
	<u>64378</u>	<u>62938</u>	<u>63565</u>	<u>627</u>
<u>Car Parks & Toilets</u>				
Car Parks	9818	11425	10125	-1300
Public Lighting	17000	18250	17500	-750
Public Toilets	6000	6000	6000	0
	<u>32818</u>	<u>35675</u>	<u>33625</u>	<u>-2050</u>
<u>Buildings (excl Loan Charges)</u>				
Guildhall	27757	36150	35050	-1100
Town Hall	116591	114837	112626	-2211
Workshop Depot	347119	320905	318368	-2537
General Property Services	137735	136430	136930	500
Court Gate Properties	1600	1600	1600	0
	<u>630802</u>	<u>609922</u>	<u>604574</u>	<u>-4248</u>
<u>Markets & Shops (excl Loan Charges)</u>				
Duke Street Shops	4150	4150	4150	0
Pannier Market	248955	275513	281073	5560
Pannier Market Shops	8142	1200	8420	7220
Cattle Market	0	0	0	0
Corn Market	0	0	0	0
Market Road Properties	1746	1000	1200	200
Butchers Hall	9175	35374	43488	8114
	<u>272168</u>	<u>317237</u>	<u>338331</u>	<u>21094</u>
<u>Total Revenue Expenditure</u>	<u>1495991</u>	<u>1535743</u>	<u>1570457</u>	<u>35814</u>

Tavistock Town Council**(Prepared 08-11-17)****Budget Summary - Detail****Year Ended 31st March 2019****Gross Income**

	2017/18		2018/19 Proposed	<i>Budget Incr/Decr</i>
	Projected	<i>Budget (revised)</i>		
Administration	13637	16550	13950	-2600
Democratic	3120	2500	2500	0
Town Hall Bar	28367	33250	33250	0
Cemetery	31600	31600	31600	0
Corporate Management	5000	5000	5000	0
S137 & Other Grants	46	0	0	0
THI (TTC Costs)		0		
	<u>81770</u>	<u>88900</u>	<u>86300</u>	<u>-2600</u>
Leisure/Recreation				
Allotments	10	10	10	0
The Meadows	2251	2501	2251	-250
Play Equipment	6946	0	0	0
Goose Fair	48750	48750	48750	0
Garden Festival	3075	3300	3300	0
Open Spaces/Monuments	600	600	600	0
	<u>61632</u>	<u>55161</u>	<u>54911</u>	<u>-250</u>
Car Parks & Toilets				
Car Parks	35450	35450	35450	0
Public Lighting	0	0	0	0
Public Toilets	0	0	0	0
	<u>35450</u>	<u>35450</u>	<u>35450</u>	<u>0</u>
Buildings				
Guildhall	24350	0	0	0
Town Hall	35040	44900	49900	5000
Workshop Depot	10823	15800	10800	-5000
General Property Services	0	0	0	0
Court Gate Properties	16400	16400	16400	0
Old Folks Rest Room	0	0	0	0
	<u>86613</u>	<u>77100</u>	<u>77100</u>	<u>0</u>
Markets & Shops				
Duke Street Shops	201100	191300	200800	9500
Pannier Market	422643	481760	475360	-6400
Pannier Market Shops	150645	140600	150600	10000
Cattle Market	20170	20000	20000	0
Corn Market	12500	12500	12500	0
Market Road Properties	13500	13500	13500	0
Butchers Hall	0	12000	11000	
	<u>820558</u>	<u>871660</u>	<u>883760</u>	<u>12100</u>
Total Income	<u>1086023</u>	<u>1128271</u>	<u>1137521</u>	<u>9250</u>

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