

**Tavistock Town Council**

(Prepared 08-11-17)

**Budget Summary**

**Year Ended 31st March 2019**

	2017/18		2018/19	Budget	
	Projected	Budget (revised)	Proposed	Incr/Decr	
<b>REVENUE EXPENDITURE</b>					
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>	
<b>INCOME</b>					
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>	
<b>NET REVENUE EXPENDITURE</b>	<u>409968</u>	<u>407472</u>	<u>432936</u>	<u>25464</u>	
<b>CAPITAL EXPENDITURE (NET)</b>					
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>	
<b>TOTAL NET EXPENDITURE</b>	<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%
<b>TOTAL TAXATION FUNDING REQUIRED</b>	<u>571472</u>	<u>571472</u>	<u>619993</u>	<u>48521</u>	8.49%
	<u>747313</u>	<u>629331</u>	<u>754623</u>	<u>48521</u>	

**ADJUSTED BASIS**

Band D Equivalent	4370.57	4366.84		
Precept per Band D Equivalent (£/annum)	£ 123.45	£135.30	£11.85	9.60%
Precept per Band D Equivalent (p/week)	236.75	259.48		

**Note: Recommended <u>minimum</u> reserve equal to 12 months net expenditure	429220	429042	450053
<b>General Reserve Surplus/(Shortfall)</b>	<b>(130,772)</b>	<b>(92,805)</b>	<b>(286,235)</b>
<b>Earmarked Reserves</b>	<b>31/03/2017 Actual</b>	<b>31/03/2018 (Projected)</b>	<b>31/03/2019 (Available)</b>
Rolling Capital Fund (ex Planned Projects)	1300470	-217164	-2164
Land Acquisition	200000	200000	200000
Economic Support	50000	50000	50000
Equipment Replacement	76864	69951	75536
Localism	66088	0	0
Irrecoverable VAT	20000	20000	20000
Elections	15000	17000	19000
Charter Trees	457	457	457
THI Properties Sinking Fund	1728879	140244	362831
Guildhall Sinking Fund	25000	37500	65000
	12750	25500	38250
	<u>1766629</u>	<u>203244</u>	<u>466081</u>