|  |  |
| --- | --- |
| **Finance and General Purposes Meeting** |   A black and white drawing of a building with a tower  Description automatically generated with low confidence  Market Drayton Town Council |
| **Agenda Item: 10.FG Budget 2022-23** |
| **Date: 15 November 2022** |
| **Appendix : FG102** |

 **Draft Budget for Market Drayton Town Council 2023-24**

|  |  |  |  |
| --- | --- | --- | --- |
| **Expenditure** | **Budget 2021-22** | **Budget 2022-23** | **Proposed****2023-24** |
|  | £ | £ | £ |
| Services and Facilities | 331,060 | 333,327 | 355,845 |
| Finance and GP | 220,444 | 235,249 | 231,125 |
| Community & Governance | 30,000 | 14,500 | 16,500 |
|  |  |  |  |
| **Total** | **581,504** | **583,076** | **603,470** |
|  |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Income** | **Budget 2021-22** | **Budget 2022-23** | **Proposed****2023-24** |
| **Precept** | 487,945 | 518,018 | 518,018 |
|  |  |  |  |
| **Income** | 60,100 | 59,452 | 62,850 |
|  |  |  |  |
| **Total**  | **548,045** | **577,468**  | **580,868** |

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|  |  |  |  |
| --- | --- | --- | --- |
|  | **2021/22** | **2022/23** | **Budget Shortfall** |
| Estimated budget shortfall | 33,459 (no increase in precept – total amount taken from general reserves) | 20,695 (3% increase in precept - £5,608 allocated from General Reserves) | £22,602 |

The budget projection for Services and Facilities is based on joining the Shropshire Council Street Lighting Scheme which reduces the cost of electricity significantly.

Estimated General Reserves at the end of the financial year 2022/23 is £301,000.