|  |  |
| --- | --- |
| **Council Meeting** |   A black and white drawing of a building with a tower  Description automatically generated with low confidence  Market Drayton Town Council |
| **Agenda Item: 8.C Precept 2024-25** |
| **Date: 11 January 2024** |
| **Appendix : CO128** |

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

|  |  |  |  |
| --- | --- | --- | --- |
| **Income** | **Budget 2022-23** | **Budget 2023-24** | **Proposed Budget 2024-25** |
|  | £ |  |  |
| Cemetery Fees | 50,000 | 50,000 | 50,000 |
| Chapel Rent | 6,000 | 6,000 | 6,000 |
| Watering | 0 | 0 | 0 |
| Public Toilets | 1,500 | 1,500 | 800 |
| Bank Interest | 600 | 4,000 | 8,000 |
| Allotments Fees | 50 | 50 | 50 |
| Misc – Christmas Lights | 1,300 | 1,500 | 1,500 |
| Precept  | 518,018 | 530,657 | 554,184 |
|  |  |  |  |
| **Total** | **577,468**  | **593,707** | **620,534** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Expenditure** | **Budget 2022-23** | **Budget 2023-24** | **Proposed Budget 2024-25** |
|  | £ |  |  |
| Services and Facilities | 333,327 | 370,845 | 372,315 |
| Finance and GP | 235,249 | 231,125 | 226,715 |
| Community & Governance | 14,500 | 17,500 | 27,500 |
|  |  |  |  |
| **Total** | **583,076** | **619,470** | **626,530** |
|  |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **2022-23** | **2023-24** | **2024-2025** |
| Budget shortfall | 20,695 (3% increase in precept - £5,608 allocated from General Reserves) | £25,763 (3% increase in precept - £9,841 shortfall allocated from General Reserves)  | 5,996 |

To cover the budget shortfall a 1.082% increase to a precept of £560,180 would be required. This would be an increase of £1.42 from £132.06 to £133.48 per annum for a band D property.

Percentage increases on the precept are set out below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **% Increase** | **Increase per band D property (Per annum)** | **Band D Council Tax charge (Per annum)** | **Precept request** | **Budget shortfall** |
|  | £ | £ | £ | £ |
| 0%  | 0.00 | 132.06 | 554,184 | 5,996 |
| 1%  | 1.32 | 133.38 | 559,725 | 455 |
| 1.082% | 1.43 | 133.48 | 560,180 | 0 |