|  |  |
| --- | --- |
| **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 2025-26** |
| **Date: 9 January 2025** |
| **Appendix: CO128** |

 **Draft Budget for Market Drayton Town Council 2025-26**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Expenditure** | **Budget 2022-23** | **Budget****2023-24** | **Budget** **2024-25** | **Proposed Budget 2025-26** |
|  | £ | £ | £ | £ |
| Services and Facilities | 333,327 | 370,845 | 372,315 | 385,096 |
| Finance and General Purposes | 235,249 | 231,125 | 226,715 | 237,128 |
| Community & Governance | 14,500 | 17,500 | 27,500 | 91,500 |
| **Total** | **£583,076** | **£619,470** | **£626,530** | **£713,724** |
|  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Income** | **Budget 2022-23** | **Budget 2023-24** | **Budget** **2024-25** | **Proposed Budget 2025-26** |
|  | £ | £ | £ | £ |
| Cemetery Fees | 50,000 | 50,000 | 50,000 | 55,000 |
| Chapel Rent | 6,000 | 6,000 | 6,000 | 9,500 |
| Public Toilets | 1,500 | 1,500 | 800 | 800 |
| Bank Interest | 600 | 4,000 | 8,000 | 10,000 |
| Hanging Baskets | 0 | 0 | 0 | 1,000 |
| Allotments Fees | 50 | 50 | 50 | 50 |
| **Sub Total** |  |  |  | **76,350** |
| Precept  | 518,018 | 530,657 | 554,184 |  568,160 |
| **Total** | **£577,468**  | **£593,707** | **£620,534** | **£644,510** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **2022/23** | **2023/24** | **2024-25** | **Estimated Budget Shortfall** |
| Estimated budget shortfall | £20,695 (3% precept increase - £5,608 from General Reserves) | £25,763 (3% precept increase - £9,841 from General Reserves)  | £5,996(no increase,£5,996 from General Reserves) | £69,214(£25k to be used from Ear Marked Reserves and monies to be allocated from General Reserves) |

To cover the budget shortfall a 12.18% increase to a precept of £637,359 would be required. This would be an increase of £16.08 from £132.06 to £148.14 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 | 568,160 | 68,652 |
| 1%  | 1.32 | 133.38 | 573,855 | 63,519 |
| 2% | 2.64 | 134.70 | 579,535 | 57,839 |
| 3% | 3.96 | 136.02 | 585,214 | 52,160 |
| 4% | 5.28 | 137.34 | 590,893 | 46,481 |
| 5% | 6.60 | 138.66 | 596,858 | 40,516 |
| 12% | 15.85 | 147.91 | 636,369 | 1,005 |
| 12.18% | 16.08 | 148.14 | 637,359 | 15 |