

Tavistock Town Council

(Updated 2-1-2019)

Budget Summary

Year Ended 31st March 2020

	2018/2019		2019/2020 Proposed	Budget Incr/Decr	
	Projected	Budget (revised)			
REVENUE EXPENDITURE					
Finance & General Purposes	543122	541531	522194	-19337	
Properties Leisure/Recreation	60054	65851	59950	-5901	
Car Parks & Toilets	29234	33959	28800	-5159	
Buildings (excl Loan Charges)	583398	574059	676590	102531	
Markets & Shops (excl Loan Charges)	326817	355124	334570	-20554	
	<u>1542625</u>	<u>1570524</u>	<u>1622104</u>	<u>51580</u>	
INCOME					
Finance & General Purposes	96362	86300	97767	11467	
Properties Leisure/Recreation	53364	54911	54614	-297	
Car Parks & Toilets	35550	35450	24550	-10900	
Buildings (excl Loan Charges)	82463	77100	74350	-2750	
Markets & Shops (excl Loan Charges)	852597	883760	906400	22640	
	<u>1120336</u>	<u>1137521</u>	<u>1157681</u>	<u>20160</u>	
NET REVENUE EXPENDITURE	<u>422289</u>	<u>433003</u>	<u>464423</u>	<u>31420</u>	
CAPITAL EXPENDITURE (NET)					
Capital Projects (Gross)	2945	3400	3700	300	
Less: Loan Proceeds & Grants	0	0	0	0	
Less: Funded from Projects Reserve	0	0	0	0	
	<u>2945</u>	<u>3400</u>	<u>3700</u>	<u>300</u>	
Rolling Capital Fund	215000	215000	60000	-155000	
Land Acquisition	0	0	0	0	
Localism	0	0	0	0	
Equipment Replacement	6146	5587	9248	3661	
THI Properties Sinking Fund	27500	27500	27500	0	
Guildhall Sinking Fund	12750	12750	12750	0	
Loan charges	0	0	0	0	
Interest	17188	17117	15730	-1387	
Capital	40333	40333	31853	-8480	
	<u>321862</u>	<u>321687</u>	<u>160781</u>	<u>-160606</u>	
TOTAL NET EXPENDITURE	<u>744151</u>	<u>754690</u>	<u>625204</u>	<u>-129186</u>	
Financed as follows					
General Reserve at 1st April	474327	298448	350169		
General Reserve at 31st March	350169	163751	381530 **		
Used to Fund Expenditure/Build Reserves	124158	134697	-31361		
Precept Support Grant	29179	29179	26670	-2509	-8.60%
Precept Required	590814	590814	629895	39081	6.61%
TOTAL TAXATION FUNDING REQUIRED	<u>619993</u>	<u>619993</u>	<u>656565</u>	<u>36572</u>	5.90%
	<u>744151</u>	<u>754690</u>	<u>625204</u>	<u>36572</u>	
ADJUSTED BASIS					
Band D Equivalents		4366.84	4359.84		Advised
Precept per Band D Equivalent (£/annum)		£ 135.30	£144.48	£9.18	6.78%
Precept per Band D Equivalent (p/week)		259.48	277.08		

**Note: Recommended minimum reserve equal to 12 months net expenditure			
	439477	450120	480153
Earmarked Reserves	31/03/2018 Actual	31/03/2019 (Projected)	31/03/2020 (Available)
Rolling Capital Fund (excl Planned Projects)	853667	-134124	-74124
Land Acquisition	50000	50000	50000
Economic Support/Bad Debts	50000	50000	50000
Equipment Replacement	82451	72372	81620
Irrecoverable VAT	20000	20000	20000
Elections	15000	21000	21000
Charter Trees	457	457	457
THI Common Fund	263639	0	0
	<u>1335214</u>	<u>79705</u>	<u>148953</u>
THI Properties Sinking Fund	52500	80000	107500
Guildhall Sinking Fund	25500	38250	51000
	<u>1413214</u>	<u>197955</u>	<u>307453</u>
NOTE: Assumes ALL THI & Capital Projects fully spent in 2018/19			

Tavistock Town Council**(Updated 2-1-2019)****Budget Summary - Detail
Gross Revenue Expenditure****Year Ended 31st March 2019**

	2018/2019		2019/2020	<i>Budget</i>
	Projected	<i>Budget (revised)</i>	Proposed	<i>Incr/Decr</i>
<u>Finance & General Purposes</u>				
Administration	165989	149367	163771	14404
Democratic	65006	104135	88282	-15853
Town Hall Bar	25880	24055	25880	1825
Cemetery	43387	56242	23431	-32811
Corporate Management	194710	161282	170380	9098
S137 & Other Grants	48150	46450	50450	4000
THI (TTC Costs)	0	0	0	0
	<u>543122</u>	<u>541531</u>	<u>522194</u>	<u>-19337</u>
<u>Properties</u>				
<u>Leisure/Recreation</u>				
Allotments	0	0	0	0
The Meadows	6207	5804	5625	-179
Play Equipment	11917	11147	11000	-147
Goose Fair	35247	42190	38700	-3490
Garden Festival	850	1450	850	-600
Open Spaces/Monuments	5833	5260	3775	-1485
	<u>60054</u>	<u>65851</u>	<u>59950</u>	<u>-5901</u>
<u>Car Parks & Toilets</u>				
Car Parks	8400	10125	8300	-1825
Public Lighting	14834	17834	14500	-3334
Public Toilets	6000	6000	6000	0
	<u>29234</u>	<u>33959</u>	<u>28800</u>	<u>-5159</u>
<u>Buildings (excl Loan Charges)</u>				
Guildhall	23607	35187	25200	-9987
Town Hall	136722	119294	143610	24316
Workshop Depot	347129	329840	375050	45210
General Property Services	75460	88138	132250	44112
Court Gate Properties	480	1600	480	-1120
	<u>583398</u>	<u>574059</u>	<u>676590</u>	<u>112518</u>
<u>Markets & Shops (excl Loan Charges)</u>				
Duke Street Shops	7358	4888	3700	-1188
Pannier Market	254590	287057	252450	-34607
Pannier Market Shops	7401	8935	300	-8635
Cattle Market	0	0	0	0
Corn Market	0	0	0	0
Market Road Properties	1856	5009	1720	-3289
Butchers Hall	55612	49235	76400	27165
	<u>326817</u>	<u>355124</u>	<u>334570</u>	<u>-20554</u>
<u>Total Revenue Expenditure</u>	<u>1542625</u>	<u>1570524</u>	<u>1622104</u>	<u>61567</u>

Tavistock Town Council**(Updated 2-1-2019)****Budget Summary - Detail****Year Ended 31st March 2019****Gross Income**

	2018/2019		2019/2020	<i>Budget</i>
	Projected	<i>Budget (revised)</i>	Proposed	<i>Incr/Decr</i>
Finance & General Purposes				
Administration	12150	13950	12050	-1900
Democratic	3445	2500	2500	0
Town Hall Bar	44037	33250	43617	10367
Cemetery	33600	31600	36600	5000
Corporate Management	3130	5000	3000	-2000
S137 & Other Grants	0	0	0	0
THI (TTC Costs)	0	0	0	0
	<u>96362</u>	<u>86300</u>	<u>97767</u>	<u>11467</u>
Properties				
Leisure/Recreation				
Allotments	10	10	10	0
The Meadows	2251	2251	2251	0
Play Equipment	0	0	0	0
Goose Fair	47500	48750	48750	0
Garden Festival	3000	3300	3000	-300
Open Spaces/Monuments	603	600	603	3
	<u>53364</u>	<u>54911</u>	<u>54614</u>	<u>-297</u>
Car Parks & Toilets				
Car Parks	35550	35450	24550	-10900
Public Lighting	0	0	0	0
Public Toilets	0	0	0	0
	<u>35550</u>	<u>35450</u>	<u>24550</u>	<u>-10900</u>
Buildings				
Guildhall	4870	0	0	0
Town Hall	48793	49900	47150	-2750
Workshop Depot	12400	10800	10800	0
General Property Services	0	0	0	0
Court Gate Properties	16400	16400	16400	0
	<u>82463</u>	<u>77100</u>	<u>74350</u>	<u>-2750</u>
Markets & Shops				
Duke Street Shops	204000	200800	206300	5500
Pannier Market	441150	475360	487750	12390
Pannier Market Shops	155850	150600	160850	10250
Cattle Market	20500	20000	20500	500
Corn Market	12500	12500	12500	0
Market Road Properties	13500	13500	13500	0
Butchers Hall	5097	11000	5000	-6000
	<u>852597</u>	<u>883760</u>	<u>906400</u>	<u>22640</u>
Total Income	<u>1120336</u>	<u>1137521</u>	<u>1157681</u>	<u>20160</u>