

Date: 7 December 2017

Title: Report Item 7: 2018/19 Budget – 2nd Pass

By: Cllr Stewart Fuller

Purpose of Report: To show updated Budget and Forecast reserve figures following the November PCM discussion

Recommendations: To agree to the updated draft reserve figures for the full Budget approval at the January 2018 PCM

Following discussion on the first pass of the 2018/19 Budget and subsequent three year forecast at the November PCM, the table below now shows the adjustments to be made to the closing reserves included in the earlier paper.

Year to March	2017/18 Budget	2017/18 to Sept '16	2017/18 Outturn	2018/19 Budget	2019/20 Forecast	2020/21 Forecast	2021/22 Forecast
Closing reserves per Nov paper	24,344	70,001	30,540	18,665	20,235	20,110	23,820
Adjustments							
i) increase precept from 15% to 20%				2,405	2,405	2,405	2,405
ii) grant assumed from SGN (as offered)			1,000				
iii) no ESCC Grant assumed for verges beyond 2018/19					(1,500)	(1,500)	(1,500)
iv) clerical support for Clerk					(1,700)	(1,000)	(1,000)
Total Adjustments per year	0	0	1,000	2,405	(795)	(95)	(95)
Total Adjustments cumulo			1,000	3,405	2,610	2,515	2,420
Closing Reserves per this paper	24,344	70,001	31,540	22,070	22,845	22,625	26,240
Reserves as % of precept			66%	40%	41%	41%	47%

Other relatively minor adjustments totalling less than £1,000 have been ignored.

The closing reserves are now around 40% of the new precept (£57,730).

The revised precept would increase the average Band 'D' home from the current £49 to £59 placing ED&F 23rd out of 42 parishes in Wealden assuming none of the other parishes increases their precept in April 2018.

The PCM is asked to **AGREE** that the above closing reserves along with the supporting figures, in similar style to the November paper, be presented to the January 2018 PCM for formal approval. (It should be noted that inclusion of an item in the budget does not in itself grant approval for that expenditure).