

## **BUDGET REPORT FOR SETTING OF PRECEPT FOR 2019/20**

The Personnel, Finance and Governance Committee considered the budget for next year at the meeting on the 3rd December 2018. A precept of £575,000 is recommended for 2019/20. This is a 10.25% increase on a Band D Council Tax. The current year this is £75.15 and would rise to £82.85 next year, with this increase. This would be a weekly increase of approximately 20p.

The draft budget put before the meeting was devised based on the following:

- Maintaining the current quality of our services.
- A rise in superannuation contributions and the increases in line with the LGC two year pay deal.
- Modest target income revenue.
- Additional minor highways projects (using some current CIL monies and shortfall from budget) and increase to the Environment budget to enable additional street furniture, bus shelters and Ely in Bloom as this Committee has grown considerably and plans to tackle all the issues listed in the Council's Business Plan and the Committee's agreed Action Plan.
- Continued provision of the Tourist Information Service and proposed initiatives for the City Centre within Ely.
- Ring-fenced reserves.
- An appropriate level of general reserves

With the 10.25% increase, there would be a shortfall of £113,732 which will be met, partly from any underspend from the current financial year (not guaranteed) and from the Council's reserves.

It is therefore recommended a rise of 10.25% of Band D Council Tax be approved, which will result in a precept of £575,000.

Tracey Coulson

Clerk to the Council

07.12.18