

# LITTLE BLAKENHAM PARISH COUNCIL

## BUDGET AND PRECEPT 2020/2021

### How the Precept is calculated

Each Parish Council estimates the amount of funding it will require for the following year and requests this funding from the District Council in the form of a precept tax. This is included as a separate item within the local Council Tax bills sent out to tax payers.

The Tax Base figures are expressed as Band D equivalents in accordance with the relevant regulations. This means that a property in Band B will be expressed as being equivalent to 7/9ths (or 0.8) of a Band D property whilst a property in Band H will be expressed as two Band D properties. The Tax Base is used to indicate the amount of Council Tax required for the Parish to cover the Precept by performing the following calculation:

Divide the Precept by the Council Tax Base for the Parish. This calculates the Council Tax for a Band D property.

MSDC Tax Base figures for Little Blakenham

2017/18 –£108.57 (increase of 2.2%)

2018/19 - £106.86 (decrease of 1.6%)

2019/20 - £105.78 (decrease of 1.0%)

2020/2021 - £109.17 (increase of 3.2%)

### Budget

Please see calculation sheet on the Draft Budget document, showing budget estimates for 2019/202 and actuals.

Draft budget figures for 2020/2021 are included, based upon 2019/2020 actuals, plus estimated expenditure on new items – refurbishment of the Village Hall- and a general allowance of 3% for inflation.

Total Estimated Budget 2020/2021 - £8429

### Precept Calculation

2016/17 - **£5250** (divided by Tax Base figure of £106.20 produced a **Band D Equivalent of £49.11**)

2017/18 - **£5250** (divided by Tax Base figure of £108.57 produced a **Band D Equivalent of £48.35**)

2018/19 - **£5800** (divided by Tax Base figure of £106.86 produced a **Band D equivalent of £54.28** - an increase of 7.14%). This was a large increase necessary to build up funds towards the legal work related to the Village Hall lease and the costs of the refurbishment of the Village Hall.

2019/20 - **£5916** (divided by Tax Base figure of £105.78 produces a **Band D equivalent of £55.93** - an increase of 2%).

### 2020/2021 options

An increase in the amount of precept collected to £6034 (divided by Tax Base figure of £109.17 would produce a **Band D equivalent of £55.27**.

An increase in the amount of precept collected to £6200 would produce a **Band D equivalent of £56.79**. (an increase of 2.75%).