

OLD STRATFORD PARISH COUNCIL - BUDGET 2008 / 2009

	2007/2008 Budget	Forecast	2008/2009 Precept
Income (less Earmarked Reserves)			
Capital Reserves (carried over)	£17,500.00	£17,585.00	£15,120.00
Precept	£28,500.00	£28,500.00	£29,750.00 (see Note)
Income (Excludes VAT / MH Income)	£2,510.00	£4,279.00	£2,880.00
Total Available	£48,510.00	£50,364.00	£47,750.00
Minimum Capital Spending			
Street Lighting	£5,000.00	£3,250.00 #	£4,750.00 (Adoption of new areas imminent)
Clerks Stipend (+ pension gratuity)	£9,500.00	£9,500.00 #	£9,500.00
Admin and Equipment Hire	£2,000.00	£1,633.00	£2,000.00
General Mowing	£3,750.00	£3,285.00	£4,000.00 (additional areas)
Playing Field Maintenance	£2,500.00	£2,285.00	£2,500.00
Maintenance POSs	£2,500.00	£1,380.00	£2,500.00
Insurance	£3,000.00	£2,546.00	£3,250.00 (Fidelity increase re additional C/Ss)
Audit Fees (Internal & External)	£400.00	£552.00	£600.00 (new PLs etc.)
Subscriptions	£320.00	£308.00	£325.00
Capital Reserves	£2,850.00	£2,850.00	£2,975.00 (incl: Training/Q Council)
	£31,820.00	£27,589.00	£32,400.00
Discretionary Spending s137 (2008/9 = 1452 Electors @ £5.44) = Max £7,899			
CH Support for use by village groups	£1,750.00	£1,750.00	£1,750.00
Senior Citizen / Village Events	£1,500.00	£1,500.00	£1,500.00
Deanshanger Day Centre	£500.00	£500.00	£750.00
Others (On Ment as discussed)	£1,050.00	£140.00	£750.00
	£4,750.00	£3,890.00	£4,750.00
Other Discretionary Spending Non s137			
Memorial Hall (Running Costs)	£900.00	£900.00	£1,800.00
Crime & Disorder (Donation > CH)	£200.00	£200.00	£500.00
Allotments Fund			£750.00
Youth Fund	£1,000.00	£1,000.00	£3,500.00 (Skate board ramp + improvements)
Computer / Equipment Fund	£100.00	£100.00	£100.00
Street Lighting Replacement Fund	£1,500.00	£1,500.00	£750.00
	£3,700.00	£3,700.00	£7,400.00
Total Spending	£40,270.00	£35,179.00	£44,550.00

Budget Assessment	£44,550.00
Budget Surplus 2007/8	£5,091.00
Estimated income = NCC mowing grant + inflation =	£780.00
+ bank interest (incl: interest on Commuted Sums) =	£2,100.00
Total after Surplus and Income deducted	£36,579.00
Precept	Min £29,750.00

Earmarked Reserves	2007/2008	Spend	2008/2009
Village Appraisal Grant (left)	£432.12		£432.11
Allotments			£750.00
Signage & Amenity Fund	£3,357.15		£3,357.15
Memorial Hall Fund	£16,665.00	£16,600.00	£1,865.00
Pocket Park Fund	£285.83		£285.83
Youth Fund	£10,864.00	£10,647.00	£7,447.00 (+ clerks donation)
Equipment Fund	£864.38		£964.38
Street Lighting Fund	£4,938.67		£5,688.67
	£37,207.15	£27,247.00	£20,790.14
2007/8 Funds carried over > 2008/9	£9,986.15		

Notes:

- # PL Energy prices rise from 1 Jan 2008 by 21%. Chapman Drive PL adoption imminent
- # Clerks stipend is not increased despite agreed increase. Pension Gratuity rises to £175pa. Clerk donates residue
- The inflationary increase to £29,750 is recommended (Last year saw a fall in Band D) final housing stock considered and will only increase Band D payments by minimal amount and complies with last budget agreement
- The MH income / Expenditure will be on a separate Asset sheet as further refurbishment still has to be carried at no cost to the rate payer. But running costs are higher than anticipated and with ER funds spent should be increased to cover true costs
- The cost of Oxfield Park and other open space maintenance will need to be assessed once Commuted Sums are relieved (as the interest ONLY is seen as supporting the cost of maintenance) this will include new POS between Cosgrove Road and Falcon Drive. This will be brought to council at the appropriate time
- The worse case scenario and Total Spending was reached 2007/8 as predicted when a new Teen Shelter and SBR refurbishment had been paid for. Capital Reserves held achieves the recommended min 50% of Precept as required