

Leighton-Linslade Town Council
5 Year Financial Plan

Summary of Annual Budget	2019/2020 Budget	2020/2021 Budget	2021/2022 Budget	2022/2023 Budget	2023/2024 Budget	Notes
Democratic and Central Services	717,475	770,025	742,267	760,128	775,876	
Grounds and Environmental Services	681,805	695,851	665,069	683,186	700,223	
Sustainable Transport	0	0	10,000	10,000	10,000	
Cultural and Economic Services	562,548	592,379	570,949	572,538	588,170	
Partnership	500	500	500	500	500	
Precept Contribution - Projects	200,000	200,000	200,000	200,000	200,000	
External Loan Repayments-New Projects						
Budget Requirement to run Existing Services	2,162,328	2,258,755	2,188,785	2,226,352	2,274,769	No tax base increase has been agreed as yet.
Amount required to fund Future Projects	607,417	282,000	112,000	237,000	82,000	Detailed on Appendix A
Total Budget Requirement	2,769,745	2,540,755	2,300,785	2,463,352	2,356,769	Budget requirement plus Projects
Budget Funding						
Precept	2,162,328	2,179,680	2,201,477	2,223,491	2,245,726	Tax base x Band D figure of £149.58
From External Grants/S106 etc	0	0	0	0	0	
From External Loans	0	0	0	0	0	
Amount required to fund Future Projects	607,417	361,075	99,309	239,860	111,043	Budget requirement less precept
Contribution from Projects Reserve	607,417	282,000	112,000	237,000	82,000	Earmarked Reserve cost centre 925
General Fund Movement	0	-79,075	12,691	-2,860	-29,043	
General Fund Balance at 1st April	759,797					Best practice is to hold at least 4 months running costs but no more than 6, approximate monthly running cost is £180,000
General Fund Projection	759,797	680,722	693,413	690,553	661,510	
Balance of Projects Reserve as at 1 April 2019	114,230	22,230	100,230	53,230	161,230	Detailed on Appendix B
Other Earmarked Reserves	645,688	545,688	500,000	500,000	500,000	Assumption
Total Reserves	1,519,715	1,248,640	1,293,643	1,243,783	1,322,740	
Tax Base-	14,456	14,572	14,718	14,865	15,014	Tax base estimated with 1% year on year increase
Council Tax Charge	149.58	149.58	149.58	149.58	149.58	
Precept Available With no Increase	2,162,328	2,179,680	2,201,477	2,223,491	2,245,726	

	2019/2020	2019/20	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	Totals
	Budget	Actual	Committed	Budget	Budget	Budget	Budget	
Future Projects								
Central Services								
IT Provision	16,737	8,615	5,206					16,737
Grounds and Environmental Services								
New Play Equipment/Safety Surface Replacement	90,000		4,850	82,000	82,000	82,000	82,000	418,000
Pages Park Pavilion Refurb	360,680	286,440	74,239					360,680
Cemetery Chapel & Lych Gate						125,000		125,000
Fountains	50,000							50,000
Projects for Young People								
Parsons Close Adventure Playground				100,000				100,000
CCTV				300,000				300,000
					30,000	30,000		60,000
Cultural and Economic Services								
Matched Funding - Architectural lighting	50,000			50,000				0
Living History Trail	40,000	18,893	4,585					100,000
Non Funded Projects - pigeons etc				40,000				40,000
Older Persons Projects				10,000				10,000
Expenditure	607,417	313,948	88,880	582,000	112,000	237,000	82,000	1,620,417
External Funding (PWLB)				-300,000				-300,000
Budget Requirement	607,417	313,948		282,000	112,000	237,000	82,000	1,320,417

Notes:

No allowance for Linslade Memorial Playing Field overflow car park £ 50,000

Parsons Close Play area externally funded through PWLB over 10 years Annual repayment Circa £17,000

Funded as follows:-

Year 1 - Loan to be drawn down after September 2020, therefore only 1 repayment is required in 2020/2021.

There will be no impact on the Revenue Budget as 50% of the repayments can be met from the New Play Equipment project line for Years 1 - 10 £8,000.

Years 2 - 10 Balance from Revenue Budget, existing agreement for tractor ends 2020/2021. Budget saving to be used to fund balance of loan repayments.

Based on existing plan and assuming the ongoing investment of 200k from the precept continues, then there is room for new projects of £200k from 2022/2023 onwards.

To supplement the projects, if at the year end the council runs into surplus then any such surplus could be added to the Project Reserve for the following years.

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Appendix B

Earmarked Reserves	2019/2020 Budget	2019/20 Actual.	2020/2021 Budget	2021/2022 Budget	2022/2023 Budget	2023/2024 Budget
Balance Brought Forward	531,647		114,230	22,230	100,230	53,230
Proposed Contribution from Precept	200,000		200,000	200,000	200,000	200,000
EMR Provision						
Cemetery	10,000		10,000	10,000	10,000	10,000
Xmas Lights Street Crossover						
High Street Sound Systems						
Available for Projects	721,647		304,230	212,230	290,230	243,230
2019/2020 Projects						
New Play Equipment/Safety Surface Replacement	90,000	6,190	82,000	82,000	82,000	82,000
Pages Park Pavilion Refurbishment	360,680	360,680				
Fountains	50,000					
IT Provision	16,737	13,821				
Market Town Initiative	50,000	2,200	50,000			
Living History Trail	40,000	26,669				
Non MTRF Funded Projects			40,000			
Onward Projects						
CCTV				30,000	30,000	
Cemetery Chapel & Lych Gate					125,000	
Projects for Younger People			100,000			
Older Persons Project			10,000			
Parsons Close Adventure Playground			300,000			
	607,417	409,560	582,000	112,000	237,000	82,000
Less External Funding			300,000			
Contribution to Precept	607,417		282,000	112,000	237,000	82,000
Balance at Year End	114,230		22,230	100,230	53,230	161,230