



COUNCIL MEETING

Members are summoned to attend a Meeting

of the Town Council to be held at **7pm** on

Wednesday 25 January 2017

at 1 Buckingham Court, Rectory Lane, Loughton

to transact the business as shown in the agenda.

Enid K Walsh

Town Clerk

19 January 2017

Councillor C Davies (Town Mayor)

Councillor P Abraham (Deputy Town Mayor)

J Angold-Stephens

B Cohen

J Jennings

S Murray

C C Pond

P Beales

M Dalton

K Latchford

A Omer

C P Pond

R Brookes

T Downing

J Mahoney

T Owen

M Stubbings

T Cochrane

L Girling

S Murphy

S Pewsey

D Wixley

Note to Councillors:

If you are unable to attend the meeting,
please phone your apologies
to the office on 020 8508 4200

Please note this meeting starts at 7pm

AGENDA

- 1 Apologies for Absence**
To receive any apologies for absence.
- 2 Suspension of Standing Orders**
The Council is asked, in accordance with Standing Order 32, to agree to suspend Standing Order 2 h(i)(iv) for this meeting only, as the meeting is a special one with only one main agenda item.
- 3 Declarations of Interest**
For Councillors to declare any pecuniary or non-pecuniary interest in any items on the Agenda.
- 4 Public Representations**
To hear any representations from members of the public who have registered a request to address the Council in accordance with Standing Order no 1(h).
- 5 Council Precept for 2017/18**
To consider the recommendation of the Resources and General Services Committee made at its meeting held on 11 January 2017.
 - * See attached report (pages 2 –3) and Appendix A.

**Enid K Walsh
TOWN CLERK
19 January 2017**

Agenda item 5

Council Precept for 2017/18

5.1 At its meeting on 11 January 2017, the Resources and General Services Committee considered the Estimates for income and expenditure submitted by all the committees. It also looked at the Council's running costs for 2017/18 and the forecast General Reserves at the end of 2016/17.

Budget savings were considered across the committees and, as requested by the Committee, the Chairman and Vice Chairman considered the implications and identified priority items of new expenditure.

It is **RECOMMENDED** that the budget for playgrounds held by the Recreation Committee be increased to include an additional £3,297.

The Committee's recommendation for the precept for 2017/18 is shown below. Full budget details may be found in Appendix A, provided under separate cover.

5.2 Summary of Committees' Estimates

Committee	Income		Expenditure	Including re-charges
	£	£		
Resources and General Services	28,500		458,850	205,850
Environment and Heritage	24,466		117,875	204,875
Recreation	113,385		523,142	658,142
Planning and Licensing	0		35,500	66,500
		166,351	1,135,367	1,135,367
Interest		10,000		
Use from earmarked reserves				
Resources & General Services	2,000			
Environment & Heritage	36,500			
Recreation	161,700			
Planning and Licensing	25,000			
		225,200		
Local Council Tax Support Grant		27,016		
Use of General Reserves		72,000		
Total income		500,567		
Net requirement		634,800		

For information: When relating the above summary to Appendix A, the total budget income of £838,167 shown on page 11 is made up as follows:

	£
Committee income	166,351
Interest	10,000
LCTS grant	27,016
Precept	634,800
	838,167

The final net expenditure figure of £297,200 also shown on page 11 of Appendix A will be reduced to zero by the proposed use of reserves as follows:

	£
From earmarked reserves	225,200
Use of general reserves	72,000
	297,200

5.3 Use of Reserves

The budgeted net core running costs for 2017/18 amount to £377,953. (This derives from the sum of column 1 of each of the committees' rolling programmes less their estimated income)

The forecast for the level of general reserves as at 31 March 2017 is £309,352.

Using £72,000 from the forecast general reserves reduces them to £237,352 equivalent to 62.8% of the budgeted net core running costs. This meets the Council's reserves policy.

5.4 Precept for 2017/18

For information: The tax base for 2017/18 has been confirmed as 12,294.8. (This is the figure that when divided into the Precept gives the Band D figure.)

RECOMMENDED that the Council's precept for 2017/18 be set at £634,800.

This will give the Loughton proportion of the annual council tax for a band D property as £51.63, an increase of £2.45 on that for the current year of £49.18 which has stood at that level for 7 years.

5.5 Decisions required

The Council is asked to consider and confirm:

- i) the budget for 2017/18;
- ii) the amount to be taken from reserves; and
- iii) the level of the precept.