

Council meeting:	20 th January 2022	Agenda item:	22/013.d
Action:	To approve the budget for 2022-23		

Although a three-year budget is presented the Council is only asked to approve the budget for 2022-23.

The recommendation prior to confirmation of the anticipated CIL from 38 Rambling Way was to hold the precept in 2022-23 at the same level per household as 2021-22. As there has been a small increase in the number of houses in the parish the total precept will increase from £21,672 to £21,808.

With written confirmation of the amount payable, confirmation from the developers that the first tranche will be paid to Dacorum in May 2022, and in the knowledge that it is only the budget for the next year that is being finalised, it is considered reasonable to include the CIL payments in the budget. However it is not considered appropriate to consider a reduction in precept both in the absence of cash in the bank and given the stipulation that CIL not be used for everyday expenditure.

With projected cash balances of £90,000+ in 2023/24 and 2024/25 the council will need to develop an infrastructure plan to prioritise how this money will be spent.

Otherwise the budget has been prepared on the basis of

- Increased personnel costs for both the clerk and warden
- Similar expenditure for the maintenance of the open spaces managed by the council as in recent years together with an allowance for the maintenance of the new football surface and play equipment
- A policy of building up reserves to replace the artificial grass surface and new play equipment at the end of their anticipated lifespan.

More details may be found below.

v0.5	2021/22	2022/23	2023/24	2024/25
	Year end projection			
Regular income				
Borough Council general income	21,721	21,672	21,724	21,724
Open spaces income	25,337	22,573	22,559	20,559
Other regular income	9,956	9,584	2,456	2,696
Total regular income	57,014	53,829	46,739	44,979
One-off income	37,282	18,006	54,018	-
Total income	94,296	71,835	100,757	44,979
Regular expenditure				
Personnel	12,393	12,372	12,872	13,372
Administration	6,095	4,825	4,825	5,125
Highways	507	910	1,065	620
Open spaces maintenance	30,529	25,290	25,290	27,124
Grants/donations	397	2,500	2,500	2,500
Contingency	-	2,295	2,328	2,437
Total regular expenditure	49,921	48,192	48,880	51,178
One-off expenditure	22,743	55,134	-	-
Total expenditure	72,664	103,326	48,880	51,178
Net income/expenditure	21,632	-31,492	51,878	-6,199
Brought forward	55,207	76,839	45,347	97,225
Total cash at year end	76,839	45,347	97,225	91,026
Represented by				
Earmarked reserves	48,162	7,283	11,516	15,250
General reserves	29,267	38,654	86,299	76,366
Total	77,429	45,937	97,815	91,616
General reserves as % of NRE	135%	179%	496%	427%