

**Chippenham Town Council Draft Budget 2020/21 and Medium Term Financial Plan to 2025**

	2017/18	2018/19	2019/20	Adjustments			2019/20	Devolution 2		Budget	2020/21	Devolution 3	2021/22	2022/23	2023/24	2024/25	Assumptions
	Actual Year -2	Actual Year -1	Budget Year 0	Devolution 1 £550k	Negative	Positive	More Likely Year 0	Devolution 2 £550k	Assumptions	Budget Year 1	£550k	Year 2	Year 3	Year 4	Year 5		
<b>Income</b>																	
Precept	2,001,771	2,106,118	2,948,550				2,948,550		287,711				3,338,883	3,442,000	3,549,829	3,661,145	
							<b>40.0%</b>						<b>3.2%</b>	<b>3.1%</b>	<b>3.1%</b>	<b>3.1%</b>	
Events income (Neeld Hall)	125,577	126,538	100,000			As LY	127,000		13,000				142,800	145,656	148,569	151,541	2% inflation
Sports Income	120,824	111,890	155,785			S.Park as LY	112,785		922				115,981	118,301	120,667	123,080	2% inflation
Cemetery Income	54,245	49,066	66,480			Cemetery as LY	49,480		10,520				61,200	62,424	63,672	64,946	2% inflation
Town Hall income	82,604	88,223	82,100			Other Halls Income	94,600		-2,600				93,840	95,717	97,631	99,584	2% inflation
Rent received	80,804	72,015	67,950				67,950		7,770				77,234	78,779	80,355	81,962	Lost the coffee shop rent 18/19, then inflation
Grant income	67,715	74,035	44,100				44,100		-23,600				20,910	21,328	21,755	22,190	2% inflation
Other Income	85,960	96,409	100,300	42,000			142,300		-7,869				136,772	139,507	142,297	145,143	2% inflation
EMF / CIL / S106	55,994	204,553	70,000			To EMF											
	2,675,494	2,928,847	3,635,265	42,000	-103,000	12,500	3,586,765	-341	285,854				3,987,620	4,103,712	4,224,775	4,349,590	
<b>Expenditure</b>																	
Staff costs	1,246,432	1,477,054	1,647,095	116,000		Vacant Posts	1,714,595	183,715	98,506		2,045,316	30,000	2,156,253	2,240,347	2,327,721	2,418,502	Full Year Posts Yr 1, 3.0% inflation, + 0.9% increments
Devolution Saving/Contingency	21,606	14,239	550,000	-450,000		Devo Saving	6,000	30,118	-6,000		30,118		30,720	31,335	31,961	32,601	Reinstate Full Devo Budget in Year 1
Events expenditure	111,854	137,263	50,000			As LY	137,000		3,000		140,000		142,800	145,656	148,569	151,541	2% inflation
Agency/Contract staff	24,922	49,552	42,600	292,000			334,600	-233,667	900		101,833	-58,000	44,710	45,604	46,516	47,446	2% inflation
Other people costs	31,714	31,535	28,900	2,000			30,900	2,000	10,850		43,750		44,625	45,518	46,428	47,356	2% inflation
Building costs	273,720	278,631	279,750				279,750		25,822		305,572		311,684	317,917	324,276	330,761	2% inflation
Insurance	29,577	31,501	33,000				33,000		5,964		38,964		39,743	40,538	41,349	42,176	2% inflation
Office costs	48,965	33,685	38,350				38,350		9,550		47,900		48,858	49,835	50,832	51,849	2% inflation
Supplies & Services	57,254	55,575	58,330	7,000			65,330	62,000	9,800		137,130	28,000	168,433	171,801	175,237	178,742	2% inflation
IT costs	35,854	27,680	95,000				95,000		1,900		96,900		98,838	100,815	102,831	104,888	2% inflation
Marketing / Comms	62,319	58,496	62,550				62,550		-250		62,300		63,546	64,817	66,113	67,436	2% inflation
BID Contribution	40,000	40,000	40,000				40,000		40,000		40,000		40,000	40,000	40,000	40,000	CTC to use for its own events programme
Maintenance	165,174	242,171	168,750			Other Exp Savings	167,500		8,339		175,839		179,356	182,943	186,601	190,334	2% inflation
Other Operating costs	92,706	123,358	112,610	17,000		S.Park as LY	156,610	6,582	-13,820		149,372	-22,500	129,409	131,998	134,638	137,330	2% inflation, saving on Bumpers Farm Depot Yr 2
Vehicle costs	52,889	62,428	82,550	58,000			140,550	48,911	-14,551		174,910		178,408	181,976	185,616	189,328	2% inflation
Finance/Legal/Loans	86,525	95,023	84,300				84,300		-296		84,004		84,004	84,004	84,004	84,004	Inflation doesn't apply
Prof / Consultancy Fees	29,886	42,676	78,000			N Pln Cons'cy to EMF	50,000		-19,000		31,000		31,620	32,252	32,897	33,555	2% inflation
Mayoral / Members costs	42,530	42,947	54,420				54,420		-7,050		47,370		48,317	49,284	50,269	51,275	2% inflation
Community & Donations	42,602	45,056	33,560				33,560		-1,560		32,000		32,640	33,293	33,959	34,638	2% inflation
Play area refurb	59,195	55,371	30,000				30,000		-30,000								2% inflation
Museum reorg project	41,477	17,609															
EMF top up / CIL / S106	98,942	225,301	65,500			Replenish 50%	32,750		55,250		88,000		88,000	88,000	88,000	88,000	EMF top up in years 2,3,4
	2,696,143	3,187,151	3,635,265	42,000	114,000	-204,500	3,586,765	99,659	48,500	137,354	3,872,278	-22,500	3,961,965	4,077,933	4,197,818	4,321,761	
Surplus / (Deficit)	-20,649	-258,304			-217,000	217,000	0	-100,000	-48,500	148,500	0	22,500	25,655	25,779	26,957	27,829	
<b>Reserves</b>								From EMFs	CIL income								
General Reserves	914,943	656,639	656,639				656,639	152,426		809,065			834,721	860,500	887,457	915,286	Move from EMFs in Yr 1 to get to 25% precept
	46%	31%	22%				22%		25%				25%	25%	25%	25%	
Ear Marked Funds	871,505	900,193	1,035,693				893,000	-152,426		142,000	882,574		882,574	882,574	882,574	882,574	CIL income £142,000 Yr 1, thereafter CIL spent
Total Reserves	1,786,448	1,556,832	1,692,332				1,549,639		142,000	1,691,639			1,717,295	1,743,074	1,770,031	1,797,860	

**Financing Large Capital Projects**

**1. Purchase of Unit 2 Town Hall pays for itself through rental income**

**2. Financing Neeld Phase 3**

	£61,000			
Precept becomes	3,420,216	3,496,222	3,613,088	3,721,392
	5.7%	2.2%	3.3%	3.0%

**3. Financing 50% of Stanley Park re-development**

Precept becomes				<b>£1,125,000</b>
				3,841,392
				6.3%