

Bungay Town Council Precept 2020/21

Leading up to the Town Council Meeting held on Thursday 16th January, the Budget Working Party scrutinised current expenditure alongside Council targets and forward planning initiatives to determine the budget for the financial year 2020/21.

During 2019/20, actual expenditure fell below that forecasted in the budget, but additional costs were incurred as the Council improved services: providing a professionally staffed Town Centre Office open 5 days a week to residents; expansion of the groundsman's duties to include caretaking; the installation of Town Centre CCTV and the monitoring and utilisation of Speed Indicator Devices (SIDs), whilst also maintaining legal compliance and best practice. This led to expenditure being greater than the Precept received, so reserves were used to meet the shortfall and maintain the raised standard of services. Obviously, using reserves in this way cannot continue as they will be quickly exhausted so it was decided to consider raising the Precept.

A presentation was made by Jeremy Burton, the Town Clerk and Responsible Financial Officer, at the Town Council Meeting on 16th January to all Town Councillors and members of the public who attended the meeting, showing the current financial position, anticipated expenditure, the Precept request and the financial implications for each 'Household Band' in the town.

After consideration, it was unanimously agreed by the Town Councillors that the Precept request for the 2020/2021 financial year will be £124,997. This rise compares favourably with other similar sized towns across East Suffolk. As an example, Band D households will have a charge of £76.61 on their 2020/21 Council bills for the Parish element, which is an increase of £1.93 per calendar month.

The Town Council appreciates that this increase in percentage terms does appear significant and therefore seeks to reassure residents of its commitment to provide value for money, ensuring that all services benefit the whole of the community it serves