

## **RAUNDS TOWN COUNCIL**

### **FINANCE COMMITTEE**

Minutes: 4 January 2018: Start Time 7.30pm

#### **PRESENT**

Cllr R Levell (Chairman), Cllr L Wilkes, Cllr J Duff, Cllr H Howell, Cllr N Beck.

#### **IN ATTENDANCE**

Ms Kate Houlihan, Town Clerk (Minutes)

Miss J Coduri, Assistant to the clerk

#### **470.17 To Receive Apologies for Absence.**

**NONE RECEIVED**

#### **471.17 Notification of requests from members of the public to address the meeting in compliance with adopted protocol.**

**NONE RECEIVED**

#### **472.17 Notification of members questions in compliance with the council's standing orders.**

**NONE RECEIVED**

#### **473.17 Declarations of Interest.**

COUNCILLORS ARE REMINDED THAT IF THEY HAVE EITHER A DISCLOSABLE PECUNIARY INTEREST OR OTHER INTEREST IN ANY ITEM THEN THEY SHOULD DECLARE THE INTEREST AND LEAVE THE MEETING FOR THAT ITEM

**NONE RECEIVED**

#### **474.17 Minutes:** confirm the minutes of the Finance Committee meeting held 7 September 2017.

**RESOLVED that the minutes of the Finance Committee meeting held 7 September 2017 be confirmed as a true record.**

#### **475.17 2018-19 budget** –To consider the draft budget for 2018-2019 and to consider any revisions or additions that may be required.

The Chairman of the Finance Committee presented the committee budgets as shown in appendix 1. Each committee had reviewed their budget in detail and the Chairman highlighted to members any substantive changes that had been made against the current year budgets.

Members then discussed future budgetary requirements that fell outside the remit of the current committee structure.

During the discussion the following points were considered in detail;

- The need to hold a contingency for future devolved services,
- The possibility that Town and Parish Precepts may be subject to capping in the future,
- Provision of children's services as these will not be provided within the library in future.

- Future library provision.

From this discussion members developed 4 scenarios for the 2018/19 budget.

	<b>Precept</b>	<b>Council Tax Base</b>	<b>Band D equivalent</b>	<b>Comments</b>
2018/19	£360,912	2916	£123.77	<u>Scenario A</u> Budget is based purely on committee requirements <b>Increase 5.5%</b>
2018/19	£402,912	2916	£138.17	<u>Scenario B</u> Budget is based on committee requirements and an additional allowance of £42,000 has been made: <ul style="list-style-type: none"> <li>• to safeguard the future of children’s services in Raunds.</li> <li>• for future devolved services.</li> <li>• to protect the council against capping in future</li> </ul> <b>Increase 18.1%</b>
2018/19	£442,912	2916	£151.89	<u>Scenario C</u> Budget is based on committee requirements, with an allowance of £42,000 as detailed in scenario B and a further £40,000 has been included towards the cost of library provision in Raunds. The £40,000 would cover the cost of purchasing the building over 25 years, including any associated fees and the annual property costs. (no allowance has been made for the cost of staffing or infrastructure at the library) <b>Increase 29.8%</b>
2018/2019	£522,912	2916	£179.33	<u>Scenario D</u> Budget is based on committee requirements, with an allowance of £42,000 as detailed in scenario B and a further £120,000 has been included towards the cost of library provision in Raunds. This £120,000 represents the true annual cost of running Raunds library in accordance with information supplied by NCC. <b>Increase 53.3%</b>

Members considered each of the scenarios in detail and following considerable debate it was...

**RESOLVED to recommend the Full Council that the council adopt scenario C, for the following reasons:**

- **Only scenarios C and D make provision for library services.**
- **The increase in scenario D is so substantive that members did not feel that this was a viable option without giving the town the opportunity to give their views through a formal referendum.**
- **The Council wish to safeguard for the town, children’s services and other devolved services in the future.**
- **Whilst the Finance Committee hope that NCC select Option 1 they recommend that the Council continue to investigate all available options with regard to providing library services. However, the**

**acquisition of the library building should only be considered under Option 1.**

- **Furthermore, the Finance Committee strongly recommend that the budget for the library should be reviewed annually.**

Approved: ..... (Town Mayor)

Meeting Date.....9 January 2018..... (Council)

-----

Confirmed: ..... (Chairman)

Meeting date: ..... (Committee)