

Budget 2017/18

The Financial Strategy

The financial strategy is to deliver a balance budget (meaning that reserves are not used to meet ongoing expenditure) whilst keeping Council Tax to a minimum. The Council recognises that the Council Tax Support Grant received from South Somerset District Council is reducing and that in 2019/20 this grant will cease completely. It has been necessary to make savings and efficiencies, as well as explore new ways to generate income.

Precept

The precept for Yeovil Town Council for the financial year 2017/18 was set at £915,516, meaning that for a Band D property, the Council's share of Council Tax is £104.01 (an increase of £6.53 or 6.7% from 2016/17); and represents 6.3% of the overall Council Tax bill. In addition to the precept, South Somerset District Council has awarded £26,370 of Council Tax Support Grant to Yeovil Town Council.

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2016/17		2017/18		
Net Expenditure (£)	Service	Expenditure (£)	Income (£)	Net Expenditure (£)
(3,518)	Planning	0	0	0
250,955	Grounds & General Maintenance	419,920	(197,400)	222,520
134,795	Buildings & Civic Matters	133,670	(36,890)	96,780
72,744	Promotions & Activities	98,030	(2,700)	95,330
80,398	Joint Burial (Net)	58,284		58,284
15,000	Grants	7,000		7,000
181,000	Support Services	20,500		20,500
229,186	Other Services	458,222	(17,450)	441,472
960,560	Total Services	1,195,626	(254,440)	941,886
(81,920)	Council Tax Support Grant			(26,370)
878,640	Precept			915,516