

Codsall Parish Council

MINUTES

Finance Committee Meeting
Monday 8th January 2018 - 7.00 p.m.
Parish Council Chambers

Present: Cllrs Mrs M Barrow (Chairman), Mrs V Chapman, B Holland, S Jenkinson, J Michell and R Spencer

1. APOLOGIES

Apologies were received and accepted from Cllrs Mrs K Ewart & Mrs C Millar

2. DECLARATION OF INTEREST AND DISCLOSABLE INTEREST

None

3. PUBLIC PARTICIPATION

None

4. The revised draft Precept/Budget was received and consideration given. Councillors were advised that a revision to the draft Budget/Precept was required as a by-election had been called; the by-election would incur expenditure of £3,000.00 this Financial year.

The original draft budget approved by the Finance Committee was based on no elections being held this Financial Year as Councillors had felt that residents would probably not wish to incur additional election costs this year, when the 2019 elections are quite close.

However, an election has been called therefore, the budget has to be revised to reflect the £3,000.00 expenditure costs that could be incurred (estimate of costs given by South Staffordshire Council for By-elections with an electorate of 1,056, was £2666.00).

If the draft Budget/Precept was altered to include the £3,000.00 expenditure the Precept would almost double from a 2% increase to a 3.9% increase.

Councillor Holland proposed to mitigate the impact of the additional £3,000 by-election costs and keep the 2018/19 Precept increase to 2% (C.P.I), by £1,950.00 savings from the 2017/18 Christmas budget and with a £1,000.00 reduction to the 2018/19 Village Improvement budget, (£4,000.00 to £3,000.00), the Precept requirement for 2018/19, £162,913.14, this was seconded by Cllr Spencer and unanimously approved by the meeting.

Resolved: Precept requirement for 2018/19 is £162,913.14.

Meeting closed 7.20pm.