

**Minutes of the meeting of Olney Town Council
Finance Committee held on Monday 28 January 2019
at 7.30 pm at the Olney Centre**

Present: Paul Collins, Deirdre Bethune, John Boardman, Tony Evans, Jeremy Rawlings, Colin Rodden

In attendance: Liam Costello (Town Clerk)

1. To receive apologies for absence.

Apologies were received from Desmond Eley

2. To receive any declarations of interests.

None declared

3. To approve the minutes of the meeting held on 22 October 2018

The chairman reported that he had carried out a sample check on one month's payroll and found everything to be in order.

RESOLVED: Subject to adding reference to item 5, last bullet that the Town Clerk to contact Anglian Water regarding extra costs, the minutes of the previous meeting were agreed.

4. Budget Monitoring – To review accounts to Q3 2018/19

The committee reviewed the budget report to the end of Q3. Items discussed included:

- Misc income of £27K – predominantly S106 grants and sale of mower
- Market Expense > Projects – extra drainage costs. Offset by S106 grant.
- Olney Centre Rates – backdated bill covering 2.5 years.
- Machinery & Tools – Cost of new chipper.

RESOLVED: To note the report.

5. **Budget and precept for 2019-20**

The committee considered a draft budget for 2019-20. Members discussed the budget line by line and made a number of alterations, including adding a contingent liability of £16,000:

The Council Tax Base was rising from 2,539.73 to 2,550.39, an increase of 0.42%

RESOLVED: To recommend that the council:

- Approve the draft budget
- To set the precept for 2019/20 at £229,000.00, a 19.66% increase on the Band D Council charge.

6. **Schedule of Fees for 2019-20**

The committee reviewed the current schedule of fees and discussed changes for 2019/20. CPI at Dec 2018 was noted at 2.0%

RESOLVED: that the following changes be recommended:

- Cemetery fees to rise by 5%
- Allotment fees up to £3.40 per pole
- Recreation Ground and Olney Centre fees to rise by CPI
- Dickens fees to rise by 5%

7. **Debtors report**

No areas of concern to report

RESOLVED: To note the report