

Parish Precept Setting Information From BCKLWN 2024/25

Your precept requirement will be charged to taxpayers in your parish on the basis of their property bandings. Your precept divided by your tax base will equal the amount to be charged for a Band D property. Charges for properties in other tax bands from A to H will be on a scale from two-thirds of the Band D charge for Band A properties to twice the Band D charge for Band H properties.

Taxbase 2024/25

Name	Taxbase (100%)
-------------	-----------------------

Downham Market

3,874.9

Last Precept Vote

On 02 February 2023 it was announced:

‘That Downham Market Town Council agree a 3% increase in the Precept for 2023/2024’

2022/2023 Precept £543,020

Proposed 2023/2024 Precept £559,310.60

2022/2023 Band D Precept £141.62

Proposed 2023/2024 Band D Precept £145.60

Proposed increase of £3.98 per Band D property.’

Options for 2024/2025

<u>% Increase</u>	<u>Precept</u>	<u>Yearly Band D Precept</u>	<u>% Change V Last Year</u>	<u>£ Change Yearly</u>
Nil	£559,310.60	£144.34	-0.86%	-£1.26
3%	£576,089.91	£148.67	+2.11%	+£3.07
5%	£587,276.13	£151.56	+4.09%	+£5.96
7%	£598,462.34	£154.45	+ 6.08	+£8.85
10%	£615,241.66	£158.78	+9.05	+£13.18

Calculations

Precept / Tax Base (3874.90) = Monthly Band D Precept 2024/2025

Monthly Band D Precept 2024/2025 - Monthly Band D Precept 2023/2024 =£ Change

(£ Change / Monthly Band D Precept 2023/2024) *100 = % Change Increase

NB – Tax Base For 2024/2025 (3874.90) is higher than Tax Base For 2023/2024 (3841.50)

Reserves

On the basis that the Reserves are £400,000 as at 31 March 2024, if the precept increases by the following percentages the Reserves will reduce to:

%	Precept	Difference between Budget & Precept (Budget £699,487.98)	Draft Reserves Position 31 March 2025
Nil	£559,310.60	£140,177.38	£259,822.62
3%	£576,089.91	£123,398.07	£276,601.93
5%	£587,276.13	£112,211.85	£287,788.15
7%	£598,462.34	£101,025.64	£298,974.36
10%	£615,241.66	£84,246.32	£315,753.68