

Lydney Town Council
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PRESS RELEASE - FOR IMMEDIATE USE

Good news for Lydney Council Taxpayers!

On Monday 11th January Lydney Town Council approved its Budget for the 2021/22 Financial Year that provides an expected decrease of £9.49 for the Band D Council Taxpayer.

This year's decrease follows last year's freeze to the cost to the Band D Taxpayer for 2020/21.

The Mayor, Cllr Walter Leach said "In October the Town Council resolved that we wished the overall Precept (the total amount raised by the Town Council from Council Tax) should not be increased and, ideally, that we should fund any new projects such as Regeneration and Covid-Recovery from the savings achieved in 2019/20 and 2020/21. Savings have been achieved by our committees for each area of the budget after undertaking a thorough review of their activities, a review of the Council's overall reserves and by making best use of our resources as well as savings from a reduction in spending during the Covid pandemic.

"Our current Precept is £579,240 and the cost of that for the Band D Council Taxpayer is £198.39. The Council voted unanimously to keep the Precept unchanged for 2021/22 at our meeting on the 11th January and, because of the increase in housing in Lydney, this is now shared across more households. This brings a saving of £9.49 at Band D, so the cost at this band will fall to £188.90."

Even with a 'frozen' Precept, the approved Budget the Council has been able to allow for the following additional projects:

- fund a Regeneration and Covid Recovery Project by up to £42,000 (met from a £10,000 Small Business Rate Relief Grant and around £32,000 in funding to be re-allocated from the Earmarked Reserves)
- provide £10,000 for a Special Environmental Project to be run by the Amenities Committee
- put a planned £18,317 into our Reserves as a safety net for unplanned extras or even new projects
- maintain a sizeable pot for Grants and Donations to community organisations

Furthermore, the Council anticipates that by 31st March 2021 the Covid-19 restrictions will result in an underspend in the present year's Budget (as yet unquantified) that can provide further funding in 2021/22 and/or boost our reserves in this difficult time.

Forest of Dean District Council, Gloucestershire County Council and the Police and Crime Commissioner are yet to determine their respective parts of the overall Council Tax.

END

For further please details contact –

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Photo attached – Cllr Walter Leach, Mayor of Lydney