

Lydney Town Council
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PRESS RELEASE - FOR IMMEDIATE USE

Lydney Council sets its Council Tax below inflation

On Monday 10th January Lydney Town Council approved its Budget for the 2022/23 Financial Year

The Budget gives rise to a Precept of £635,122 – i.e. the total sum raised from all Council Taxpayers in the Financial Year. The effect on the Band D Council Taxpayer is predicted to be an increase of £8.41 (or 4.45%) to £197.31 for the year – the first increase in three years.

In real terms, a below inflation increase amounts to a cut. Even in nominal terms the 2022/23 cost at Band D will be £1.08 **less** than it was in 2019/20 and 2020/21.

The Town Council's element of the Council tax at Band D for the last three years was:

2021/22 = £188.90 (cut by £9.49 from the previous year)
2020/21 = £198.39 (frozen at the previous year's cost)
2019/20 = £198.39

Furthermore, for a second year, the Council anticipates that by the end of the current Financial Year the Covid-19 restrictions will result in another underspend in the present year's Budget (as yet unquantified). This underspend can be carried forward to provide further funding in 2022/23 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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