

ONCHAN DISTRICT COMMISSIONERS



LEAD MEMBER FOR FINANCE AND GENERAL PURPOSES' RATE ANNOUNCEMENT FOR 2018/19

At the meeting of Onchan District Commissioners held on Monday 22nd January, the Lead Member for Finance & General Purposes, reported on the projected financial results of the Authority's rate-borne activities for the financial year and on the budget for the forthcoming financial year ending 31 March 2019.

The Lead Member thanked his fellow Commissioners' and Officers of the Authority for their contribution and prudent scrutiny throughout the budget setting process.

At the beginning of the current financial year, the Commissioners set out to maintain the current level of services to the community whilst working to find more cost effective and innovative ways of providing those services.

One example of innovation was the development of a wristband system for Onchan Park which provided a good deal for visitors and overall growth in revenue for the Authority by increasing footfall.

As a result of good work throughout the year, the Authority is set to achieve its budget projections and result in a small surplus of approximately £7,000 for the current financial year.

The overall financial position of the Authority is sound as a result of forward thinking and strong budgetary control in recent years.

In focusing on the forthcoming year, the budget is once again designed to sustain the current level of services to the community, maintain a rolling programme of

maintenance and make provision for a small enhancement package to Onchan Park (subject to outcomes of the Onchan Park strategic review).

The Board of Onchan District Commissioners have recognised the needs and pressures faced by social housing tenants and private households alike within our community. Combining these factors with the sound financial position of the Authority, the Commissioners are delighted to announce that the district rate is frozen for the forthcoming year at 312p in the pound.

It is worth recognising that the core offering of the Authority is service driven, which is naturally subject to rising external costs through inflation and increased charges passed on from central government. The forthcoming budget will accommodate the foreseeable increases while funding a proportion of capital expenditure from the Authority's healthy reserves.

The Commissioners remain mindful of increasing costs in future budgets and will continue exploring more cost effective and innovative ways of providing services to sustain the current offering.

It will be a challenge to find the balance between providing the services our community expect, and delivering those services in a way that demonstrates careful and considerate financial management. Predicting the future is always a difficult task, but the Commissioners are confident that by working with Officers of the Authority we can continue providing services in a sustainable manner, not only in the coming year, but in the years to come thereafter.

Presented by: Commissioner Mr M. Macfarlane,
Lead Member for Finance and General Purposes; and
Vice Chairman to Onchan District Commissioners.
Issued: 22nd January 2018
Published by: Onchan District Commissioners