



Penrith Town Council

FOR IMMEDIATE RELEASE

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Penrith Town Council approves 2024/25 Budget

At its meeting of Full Council on Monday 29 January 2024, Penrith Town Council agreed its budget for 2024/25 which includes a total expenditure of £581,932 requiring a precept of £487,735.

The precept forms part of the annual Council Tax bill and is the amount of money required to fund Penrith Town Council's 2024/25 budget.

The budget includes a 1% increase in Penrith Town Council's portion of the Penrith household's Council tax bill. The 1% increase means that the typical household in Penrith with a property valued in Band D, will see an increase of 83p per year from £83.09 per property to £83.92.

Doug Lawson, Chair of Penrith Town Council & Mayor of Penrith said:

"The 2024/25 budget reflects the Council's ambitions for a greener, healthier and more prosperous Penrith with additional budget allocated towards growth items such as tackling Climate Change, Grants for Community Groups and additional capital for the Council to develop projects for Borderlands funding - enabling the Council to potentially unlock hundreds of thousands of pounds of grant expenditure for Penrith.

"This ambition to deliver better for Penrith has meant a 1% increase for households - which follows three successive years of 0% increase.

"I look forward to working with other councillors and officers of the Council to deliver the ambition set out in the 2024/25 budget."

Charlie Shepherd, Chair of Penrith Town Council's Finance Committee said:

"As Chair of Council's Finance Committee and having worked with my councillor colleagues over recent months, I am pleased to present a budget that Council has approved."

For more information about the Penrith Town Council proposed budget for 2024/25, please visit the Penrith Town Council website:

<https://www.penrithtowncouncil.gov.uk/wp-content/uploads/2024/01/240129-Full-Council-FINAL-AGENDA-29-Jan24.pdf>