

WINCHESTER TOWN ACCOUNT - Financial Projections

	2019/2020 Outturn	2020/2021 Budget	2020/2021 Forecast	2021/2022 Forecast	2022/2023 Forecast	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast
Assumptions:									
Contract inflation		2%	2%	2%	2%	2%	2%	2%	2%
Utilities		5%	5%	5%	5%	5%	5%	5%	5%
Percentage increase in tax		3%	3%	2%	2%	2%	0%	0%	0%
Tax Base	13,981	14,126	14,126	14,296	14,467	14,641	14,817	14,994	15,174
	£	£	£	£	£	£	£	£	£
Cost of Services									
Recurring Budgets:									
Allotments	(2,458)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)
Bus Shelter Cleaning / Maintenance / New Provision	8,782	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Cemeteries	54,604	36,286	46,286	38,556	40,882	43,269	45,716	48,225	50,799
Christmas Lights	7,500	9,115	9,115	9,287	9,463	9,642	9,825	10,012	10,202
Neighbourhood Service Officers (Contribution)	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Footway Lighting	8,351	20,927	20,927	21,226	21,540	21,870	22,216	22,580	22,962
Grants	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000
Grants Bidding Process	3,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
- Theatre Royal (Contribution)	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Support Costs for Grant Scheme	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Grit Bins	0	500	500	500	500	500	500	500	500
Maintenance Work to Council Owned Bridges	797	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Night Bus Contribution	9,920	10,119	10,119	10,321	10,528	10,738	10,953	11,172	11,395
Public Conveniences (Contribution)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Recreation Grounds & Open Spaces	632,001	642,359	642,359	651,533	660,904	670,477	680,257	690,248	700,455
Town Forum Support	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Recurring Budgets	871,497	914,942	924,942	927,059	939,453	952,132	965,103	978,372	991,949
One-off Budgets:									
St Maurice's Covert	41,500		5,787						
Community Infrastructure	0	100,000	100,000						
Local Plan		25,000	25,000						
Tree Survey Works		30,704	30,704	30,935					
Total One-off Budgets	41,500	155,704	161,491	30,935					
Total Cost of Services	912,997	1,070,646	1,086,433	957,994	939,453	952,132	965,103	978,372	991,949

	2019/2020 Outturn	2020/2021 Budget	2020/2021 Forecast	2021/2022 Forecast	2022/2023 Forecast	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast
Taxation and Non-specific grant income									
Council Tax Income	(967,335)	(1,006,776)	(1,006,776)	(1,039,300)	(1,072,749)	(1,107,291)	(1,120,578)	(1,134,025)	(1,147,633)
Interest on Balances	(3,827)	(986)	(3,865)	(3,396)	(743)	(1,684)	(2,452)	(2,032)	(2,108)
Total Taxation and Non-specific grant income	(971,162)	(1,007,762)	(1,010,641)	(1,042,696)	(1,073,493)	(1,108,974)	(1,123,030)	(1,136,057)	(1,149,742)
Transfers to/(from) Earmarked reserves									
(Surplus added to Reserves) / Deficit taken from Reserves	(58,165)	62,885	75,792	(84,702)	(134,039)	(156,842)	(157,928)	(157,684)	(157,792)
Capital Expenditure funded by Town Reserve	105,000	84,000	84,000	350,000	40,000	80,000	200,000	150,000	150,000
Release from Town Community Infrastructure Levy Reserve	0	(100,000)	(100,000)						
Opening Reserve Balance (at 1st April)	(433,361)	(386,526)	(386,526)	(339,641)	(74,343)	(168,383)	(245,225)	(203,153)	(210,837)
Closing Reserve Balance (carried forward)	(386,526)	(339,641)	(326,734)	(74,343)	(168,383)	(245,225)	(203,153)	(210,837)	(218,629)
Closing Reserves forecast as % of net expenditure (Target = 10%)	42%	32%	30%	8%	18%	26%	21%	22%	22%

TAX									
Tax at Band D	£69.19	£71.27	£71.27	£72.70	£74.15	£75.63	£75.63	£75.63	£75.63
Increase over previous year (£)		£2.08	£2.08	£1.43	£1.45	£1.48	£0.00	£0.00	£0.00

Sensitivity									
Council tax % increase required to fund £10,000 expenditure		1%							
Council tax £ increase required to fund £10,000 expenditure		£0.71							
+/- 1% increase in Council Tax (£'000s)		10							
Band D equivalent (£) per +/- 1% increase in Council Tax		£0.71							