

**WINCHESTER TOWN ACCOUNT - Financial Projections**

	2020/2021 Forecast	2021/2022 Forecast	2022/2023 Forecast	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast
<b>Assumptions:</b>							
Contract inflation		1%	2%	2%	2%	2%	2%
Utilities		5%	5%	5%	5%	5%	5%
Percentage increase in tax		3%	0%	0%	0%	0%	0%
Tax Base	14,126	14,461	14,635	14,810	14,988	15,168	15,350
	£	£	£	£	£	£	£
<b>Cost of Services</b>							
<b>Recurring Budgets:</b>							
Allotments	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)
Bus Shelter Cleaning / Maintenance / New Provision	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Cemeteries	46,286	38,339	40,661	43,043	45,485	47,990	50,559
Christmas Lights	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
Footway Lighting	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
Grants Bidding Process and Vision Delivery	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
Support Costs for Grant Scheme	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Maintenance Work to Council Owned Bridges	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Night Bus Contribution	10,119	10,220	10,424	10,633	10,846	11,062	11,284
Public Conveniences (Contribution)	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Recreation Grounds & Open Spaces	642,359	647,324	656,611	666,098	675,790	685,692	695,808
Town Forum Support	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>Total Recurring Budgets</b>	<b>924,442</b>	<b>922,032</b>	<b>934,335</b>	<b>946,922</b>	<b>959,798</b>	<b>972,972</b>	<b>986,451</b>
<b>One-off Budgets:</b>							
St Maurice's Covert	5,787						
Community Infrastructure	100,000	100,000					
<b>Local Plan</b>	<b>25,000</b>						
<b>Tree Survey Works</b>	<b>30,704</b>	<b>30,935</b>					
<b>Total One-off Budgets</b>	<b>161,491</b>	<b>130,935</b>					
<b>Total Cost of Services</b>	<b>1,085,933</b>	<b>1,052,967</b>	<b>934,335</b>	<b>946,922</b>	<b>959,798</b>	<b>972,972</b>	<b>986,451</b>

	2020/2021 Forecast	2021/2022 Forecast	2022/2023 Forecast	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast
<b>Taxation and Non-specific grant income</b>							
Council Tax Income	(1,006,776)	(1,061,591)	(1,074,330)	(1,087,222)	(1,100,269)	(1,113,472)	(1,126,833)
Interest on Balances	(3,865)	(3,401)	(1,022)	(2,032)	(2,655)	(2,086)	(2,012)
<b>Total Taxation and Non-specific grant income</b>	<b>(1,010,641)</b>	<b>(1,064,992)</b>	<b>(1,075,352)</b>	<b>(1,089,254)</b>	<b>(1,102,924)</b>	<b>(1,115,558)</b>	<b>(1,128,846)</b>
<b>Transfers to/(from) Earmarked reserves</b>							
(Surplus added to Reserves) / Deficit taken from Reserves	75,292	(12,026)	(141,016)	(142,332)	(143,126)	(142,586)	(142,395)
Capital Expenditure funded by Town Reserve	84,000	350,000	40,000	80,000	200,000	150,000	150,000
Release from Town Community Infrastructure Levy Reserve	(100,000)	(100,000)					
<b>Opening Reserve Balance (at 1st April)</b>	<b>(386,526)</b>	<b>(340,141)</b>	<b>(102,167)</b>	<b>(203,183)</b>	<b>(265,515)</b>	<b>(208,641)</b>	<b>(201,227)</b>
<b>Closing Reserve Balance (carried forward)</b>	<b>(327,234)</b>	<b>(102,167)</b>	<b>(203,183)</b>	<b>(265,515)</b>	<b>(208,641)</b>	<b>(201,227)</b>	<b>(193,622)</b>
Closing Reserves forecast as % of net expenditure (Target = 10%)	30%	10%	22%	28%	22%	21%	20%
<b>TAX</b>							
Tax at Band D	£71.27	£73.41	£73.41	£73.41	£73.41	£73.41	£73.41
Increase over previous year (£)	£2.08	£2.14	£0.00	£0.00	£0.00	£0.00	£0.00
<b>Sensitivity</b>							
Council tax % increase required to fund £10,000 expenditure		0.97%					
Council tax £ increase required to fund £10,000 expenditure		£0.69					
+/- 1% increase in Council Tax (£'000s)		10,306					
Band D equivalent (£) per +/- 1% increase in Council Tax		£0.71					