

WINCHESTER TOWN ACCOUNT - Financial Projections

| | 2020/21 Outturn | 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% |
| Utilities | | | 5% | 5% | 5% | 5% | 5% |
| Percentage increase in tax | | | 0% | 0% | 0% | 0% | 0% |
| Tax Base | | 14,461 | 14,635 | 14,810 | 14,988 | 15,168 | 15,350 |
| Cost of Services | | | | | | | |
| Recurring Budgets: | | | | | | | |
| Allotments | (3,940) | (1,864) | (1,864) | (1,864) | (1,864) | (1,864) | (1,864) |
| Bus Shelter Cleaning / Maintenance / New Provision | 9,596 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Cemeteries | 49,891 | 38,339 | 40,661 | 43,043 | 45,485 | 47,990 | 50,559 |
| Christmas Lights | 7,500 | 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 | 16,402 | 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 | 0 | 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 | 0 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 |
| Night Bus Contribution | 7,827 | 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 | 641,857 | 647,324 | 666,611 | 686,298 | 706,194 | 726,304 | 746,632 |
| Town Forum Support | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Total Recurring Budgets | 878,134 | 922,032 | 944,335 | 967,122 | 990,202 | 1,013,584 | 1,037,275 |
| One-off Budgets: | | | | | | | |
| St Maurice's Covert | 5,787 | | | | | | |
| Community Infrastructure | | 200,000 | | | | | |
| Local Plan | 25,000 | | | | | | |
| Tree Survey Works | | 61,639 | | | | | |
| Total One-off Budgets | 30,787 | 261,639 | | | | | |
| Total Cost of Services | 908,921 | 1,183,671 | 944,335 | 967,122 | 990,202 | 1,013,584 | 1,037,275 |

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|--|--------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Taxation and Non-specific grant income | | | | | | | |
| 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 | (3,272) | (3,401) | (950) | (1,859) | (2,279) | (1,402) | (1,215) |
| Total Taxation and Non-specific grant income | (1,010,048) | (1,064,992) | (1,075,280) | (1,089,081) | (1,102,547) | (1,114,874) | (1,128,049) |
| Transfers to/(from) Earmarked reserves | | | | | | | |
| (Surplus added to Reserves) / Deficit taken from Reserves | (101,127) | 118,678 | (130,944) | (121,959) | (112,345) | (101,290) | (90,773) |
| Capital Expenditure funded by Town Reserve | 84,000 | 390,000 | 40,000 | 80,000 | 200,000 | 120,000 | 150,000 |
| Release from Town Community Infrastructure Levy Reserve | | (200,000) | | | | | |
| Opening Reserve Balance (at 1st April) | (386,526) | (403,653) | (94,975) | (185,919) | (227,879) | (140,224) | (121,514) |
| Closing Reserve Balance (carried forward) | (403,653) | (94,975) | (185,919) | (227,879) | (140,224) | (121,514) | (62,287) |
| Closing Reserves forecast as % of net expenditure (Target = 10%) | 44% | 10% | 20% | 24% | 14% | 12% | 6% |
| TAX | | | | | | | |
| Tax at Band D | | £73.41 | £73.41 | £73.41 | £73.41 | £73.41 | £73.41 |
| Increase over previous year (£) | | £2.14 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| Sensitivity | | | | | | | |
| Council tax % increase required to fund £10,000 expenditure | | | | 0.93% | | | |
| Council tax £ increase required to fund £10,000 expenditure | | | | £0.68 | | | |
| +/- 1% increase in Council Tax (£'s) | | | | 10,743 | | | |
| Band D equivalent (£) per +/- 1% increase in Council Tax | | | | £0.73 | | | |