

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			3.5%	2%	2%	2%	2%
Utilities			25%	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	41,520	44,665	48,006	51,578	55,421
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
Citizens Advice Grant	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Other Grants	7,000	7,000	7,000	7,000	7,000	7,000	7,000
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	10,578	10,789	11,005	11,225	11,450
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	675,684	694,827	714,954	735,303	755,878
Recreation Grounds & Open Spaces - GROWTH BID			20,000	20,000	20,000	20,000	20,000
Town Forum Support	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Recurring Budgets	878,134	922,032	974,421	997,429	1,021,643	1,046,334	1,071,549
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	974,421	997,429	1,021,643	1,046,334	1,071,549

	2020/21 Outturn	2021/2022 Forecast	2022/2023 Forecast	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast
<u>Taxation and Non-specific grant income</u>							
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)	(1,558)	(1,672)	(475)	49
Total Taxation and Non-specific grant income	(1,010,048)	(1,064,992)	(1,075,280)	(1,088,780)	(1,101,940)	(1,113,947)	(1,126,784)
<u>Transfers to/(from) Earmarked reserves</u>							
(Surplus added to Reserves) / Deficit taken from Reserves	(101,127)	118,678	(100,859)	(91,351)	(80,298)	(67,613)	(55,236)
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)	(155,834)	(167,185)	(47,483)	4,905
Closing Reserve Balance (carried forward)	(403,653)	(94,975)	(155,834)	(167,185)	(47,483)	4,905	99,669
Closing Reserves forecast as % of net expenditure (Target = 10%)	44%	10%	16%	17%	5%	0%	-9%
<u>TAX</u>							
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
<u>Sensitivity</u>							
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			