

**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
<b>Assumptions:</b>							
Contract inflation			4.0%	3.0%	2.5%	2%	2%
Utilities			25%	5%	5%	5%	5%
Percentage increase in tax			4.5%	2%	2%	2%	2%
Tax Base		14,461	14,387	14,560	14,734	14,911	15,090
<b>Cost of Services</b>							
<b>Recurring Budgets:</b>							
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	10,629	10,948	11,221	11,446	11,675
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 - <b>Tennis Courts</b>				<b>9,000</b>	<b>9,000</b>	<b>9,000</b>	<b>9,000</b>
Recreation Grounds & Open Spaces - <b>GROWTH BID</b>			<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
Town Forum Support	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>Total Recurring Budgets</b>	<b>878,134</b>	<b>922,032</b>	<b>1,004,472</b>	<b>1,036,587</b>	<b>1,060,859</b>	<b>1,085,554</b>	<b>1,110,774</b>
<b>One-off Budgets:</b>							
St Maurice's Covert	5,787						
Community Infrastructure		200,000	100,000				
Local Plan	25,000						
Tree Survey Works		61,639					
<b>Total One-off Budgets</b>	<b>30,787</b>	<b>261,639</b>	<b>100,000</b>				
<b>Total Cost of Services</b>	<b>908,921</b>	<b>1,183,671</b>	<b>1,104,472</b>	<b>1,036,587</b>	<b>1,060,859</b>	<b>1,085,554</b>	<b>1,110,774</b>

	2020/21 Outturn	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)	(1,103,623)	(1,139,143)	(1,175,798)	(1,213,765)	(1,252,927)
Interest on Balances	(3,272)	(1,701)	(1,816)	(771)	(888)	(467)	(510)
<b>Total Taxation and Non-specific grant income</b>	<b>(1,010,048)</b>	<b>(1,063,292)</b>	<b>(1,105,439)</b>	<b>(1,139,914)</b>	<b>(1,176,686)</b>	<b>(1,214,232)</b>	<b>(1,253,438)</b>
<b>Transfers to/(from) Earmarked reserves</b>							
(Surplus added to Reserves) / Deficit taken from Reserves	(101,127)	120,379	(967)	(103,327)	(115,827)	(128,678)	(142,664)
Capital Expenditure funded by Town Reserve	84,000	120,000	310,000	80,000	200,000	120,000	150,000
Release from Town Community Infrastructure Levy Reserve		(200,000)	(100,000)				
<b>Opening Reserve Balance (at 1st April)</b>	<b>(386,526)</b>	<b>(403,653)</b>	<b>(363,274)</b>	<b>(154,241)</b>	<b>(177,568)</b>	<b>(93,395)</b>	<b>(102,072)</b>
<b>Closing Reserve Balance (carried forward)</b>	<b>(403,653)</b>	<b>(363,274)</b>	<b>(154,241)</b>	<b>(177,568)</b>	<b>(93,395)</b>	<b>(102,072)</b>	<b>(94,736)</b>
Closing Reserves forecast as % of net expenditure (Target = 10%)	<b>44%</b>	<b>39%</b>	<b>15%</b>	<b>17%</b>	<b>9%</b>	<b>9%</b>	<b>9%</b>
<b>TAX</b>							
Tax at Band D		£73.41	£76.71	£78.24	£79.80	£81.40	£83.03
Increase over previous year (£)		£2.14	£3.30	£1.53	£1.56	£1.60	£1.63
<b>Sensitivity</b>							
Council tax % increase required to fund £10,000 expenditure			0.95%				
Council tax £ increase required to fund £10,000 expenditure			£0.70				
+/- 1% increase in Council Tax (£'s)			£10,561				
Band D equivalent (£) per +/- 1% increase in Council Tax			£0.73				