

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 | | | 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 |
| 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 | 10,629 | 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 - Tennis Courts | | | | 9,000 | 9,000 | 9,000 | 9,000 |
| Recreation Grounds & Open Spaces - GROWTH BID | | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Town Forum Support | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Total Recurring Budgets | 878,134 | 922,032 | 1,004,472 | 1,036,587 | 1,060,859 | 1,085,554 | 1,110,774 |
| One-off Budgets: | | | | | | | |
| St Maurice's Covert | 5,787 | | | | | | |
| Community Infrastructure | | 200,000 | 100,000 | | | | |
| Local Plan | 25,000 | | | | | | |
| Tree Survey Works | | 61,639 | | | | | |
| Total One-off Budgets | 30,787 | 261,639 | 100,000 | | | | |
| Total Cost of Services | 908,921 | 1,183,671 | 1,104,472 | 1,036,587 | 1,060,859 | 1,085,554 | 1,110,774 |
| Taxation and Non-specific grant income | | | | | | | |
| 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) |
| Total Taxation and Non-specific grant income | (1,010,048) | (1,063,292) | (1,105,439) | (1,139,914) | (1,176,686) | (1,214,232) | (1,253,438) |
| Transfers to/(from) Earmarked reserves | | | | | | | |
| (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) | | | | |
| Opening Reserve Balance (at 1st April) | (386,526) | (403,653) | (363,274) | (154,241) | (177,568) | (93,395) | (102,072) |
| Closing Reserve Balance (carried forward) | (403,653) | (363,274) | (154,241) | (177,568) | (93,395) | (102,072) | (94,736) |
| Closing Reserves forecast as % of net expenditure | 44% | 39% | 15% | 17% | 9% | 9% | 9% |