

WINCHESTER TOWN ACCOUNT - Financial Projections

	2018/2019 Forecast	2019/2020 Forecast	2020/2021 Forecast	2021/2022 Forecast	2022/2023 Forecast	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast
Assumptions:									
Contract inflation		2.5%	2%	2%	2%	2%	2%	2%	2%
Utilities		5%	5%	5%	5%	5%	5%	5%	5%
Percentage increase in tax		3%	2%	2%	2%	0%	0%	0%	0%
Tax Base	13,812	13,977	14,145	14,315	14,487	14,661	14,837	15,015	15,195
	£	£	£	£	£	£	£	£	£
Cost of Services									
Recurring Budgets:									
Allotments	(1,864)	(1,864)	(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	10,000	10,000
Cemeteries	34,565	36,694	38,734	40,825	42,967	45,161	47,410	49,713	52,074
Christmas Lights	8,740	8,946	9,115	9,287	9,463	9,642	9,825	10,012	10,202
Community Speed Watch	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Community Wardens (Contribution)	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Footway Lighting	20,370	20,642	20,927	21,226	21,540	21,870	22,216	22,580	22,962
Grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
- Theatre Royal (Contribution)	20,000	20,000	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	2,000	2,000
Grit Bins	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Maintenance Work to Council Owned Bridges	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Night Bus Contribution	12,714	13,545	13,816	14,092	14,374	14,661	14,954	15,254	15,559
Public Conveniences (Contribution)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Recreation Grounds & Open Spaces	603,459	611,486	611,093	624,230	623,958	637,491	637,352	651,298	651,303
Town Forum Support	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Recurring Budgets	877,485	888,948	891,321	907,296	909,938	926,462	929,393	946,492	949,735
One-off Budgets:									
St Maurice's Covert	44,190								
Community Infrastructure	100,000								
Historic Environment Projects Officer	1,799								
Green Infrastructure									
Total One-off Budgets	145,989								
Total Cost of Services	1,023,474	888,948	891,321	907,296	909,938	926,462	929,393	946,492	949,735

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Taxation and Non-specific grant income									
Council Tax Income	(927,735)	(962,350)	(993,418)	(1,025,380)	(1,058,401)	(1,071,101)	(1,083,955)	(1,096,962)	(1,110,126)
Interest on Balances	(3,948)	(462)	(828)	(925)	(918)	(688)	(953)	(1,294)	(1,608)
Total Taxation and Non-specific grant income	(931,683)	(962,811)	(994,246)	(1,026,305)	(1,059,318)	(1,071,790)	(1,084,908)	(1,098,257)	(1,111,733)
Transfers to/(from) Earmarked reserves									
(Surplus added to Reserves) / Deficit taken from Reserves	91,791	(73,863)	(102,926)	(119,009)	(149,381)	(145,328)	(155,515)	(151,764)	(161,999)
Capital Expenditure funded by Town Reserve	473,000	25,000	90,000	120,000	180,000	110,000	110,000	110,000	110,000
Release from Town Community Infrastructure Levy Reserve	(100,000)								
Opening Reserve Balance (at 1st April)	(526,361)	(61,569)	(110,433)	(123,358)	(122,368)	(91,748)	(127,076)	(172,591)	(214,355)
Closing Reserve Balance (carried forward)	(61,569)	(110,433)	(123,358)	(122,368)	(91,748)	(127,076)	(172,591)	(214,355)	(266,354)
Closing Reserves forecast as % of net expenditure (Target = 10%)	6%	12%	14%	13%	10%	14%	19%	23%	28%
TAX									
Tax at Band D	£67.17	£68.85	£70.23	£71.63	£73.06	£73.06	£73.06	£73.06	£73.06
Increase over previous year (£)	£0.00	£1.68	£1.38	£1.40	£1.43	£0.00	£0.00	£0.00	£0.00
Recurring Expenditure	877,485	888,948	891,321	907,296	909,938	926,462	929,393	946,492	949,735
Less: Income	(931,683)	(962,811)	(994,246)	(1,026,305)	(1,059,318)	(1,071,790)	(1,084,908)	(1,098,257)	(1,111,733)
(Surplus) / Deficit	(54,198)	(73,863)	(102,926)	(119,009)	(149,381)	(145,328)	(155,515)	(151,764)	(161,999)
Capital Expenditure									
Handlebar Café	25,000								
Chesil Theatre Grant	30,000								
Changing Pavilions - North Walls	44,000								
Changing Pavilions - King George V	0								
Play Area Refurbishment	374,000	25,000	90,000	120,000	180,000	110,000	110,000	110,000	110,000
	473,000	25,000	90,000	120,000	180,000	110,000	110,000	110,000	110,000