

**WINCHESTER TOWN ACCOUNT - Financial Projections**

	2021/22 Outturn	2022/2023 Original Estimate	2022/2023 Forecast	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast
<b>Assumptions:</b>							
Contract inflation			7.0%	10.0%	5.0%	4.0%	2.0%
Utilities			100%	5%	5%	5%	5%
Percentage increase in tax			4.5%	3%	3%	3%	3%
Tax Base			14,387	14,560	14,734	14,911	15,090
<b>Cost of Services</b>							
<b>Recurring Budgets:</b>							
Allotments	(3,879)	(1,864)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
Bus Shelter Cleaning / Maintenance / New Provision	7,516	10,000	10,000	10,000	10,000	10,000	10,000
Cemeteries	81,252	41,520	86,163	98,028	102,039	106,180	110,455
Christmas Lights	7,500	9,463	7,500	7,500	7,500	7,500	7,500
Neighbourhood Service Officers (Contribution)	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Footway Lighting	19,078	21,540	30,357	31,127	31,936	32,786	33,678
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	4,637	5,500	5,500	5,500	5,500	5,500	5,500
Night Bus Contribution	5,360	10,629	10,935	12,029	12,630	13,136	13,398
Public Conveniences (Contribution)	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Recreation Grounds & Open Spaces	663,120	675,684	719,274	749,216	795,800	823,505	851,317
Recreation Grounds & Open Spaces - Additional Tree Maintenance			20,000				
Recreation Grounds & Open Spaces - <b>Tennis Courts</b>		0	0	9,000	9,000	9,000	9,000
Recreation Grounds & Open Spaces - Additional Budget		50,000	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
<b>Budget Options 2023/24</b>							
Recreation Grounds & Open Spaces - Additional Tree Maintenance			<b>21,864</b>	<b>11,864</b>	<b>11,864</b>	<b>11,864</b>	<b>11,864</b>
Bus Shelter Maintenance and Renewals				<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
<b>Total Recurring Budgets</b>	<b>933,584</b>	<b>1,004,472</b>	<b>1,139,593</b>	<b>1,172,264</b>	<b>1,224,270</b>	<b>1,257,470</b>	<b>1,290,712</b>

	2021/22 Outturn	2022/2023 Original Estimate	2022/2023 Forecast	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast
<b>One-off Budgets:</b>							
St Maurice's Covert	5,787						
Community Infrastructure Local Plan		100,000	100,000				
	25,000						
<b>Total One-off Budgets</b>	<b>30,787</b>	<b>100,000</b>	<b>100,000</b>				
<b>Total Cost of Services*</b>	<b>964,371</b>	<b>1,104,472</b>	<b>1,239,593</b>	<b>1,172,264</b>	<b>1,224,270</b>	<b>1,257,470</b>	<b>1,290,712</b>
<i>*To note that Cost of Services includes staff costs of approximately £390k in total in 2022/23</i>							
<b>Taxation and Non-specific grant income</b>							
Council Tax Income	(1,006,776)	(1,103,623)	(1,103,623)	(1,150,353)	(1,199,078)	(1,249,850)	(1,302,724)
Interest on Balances	(3,272)	(1,816)	(1,539)	(556)	(50)	1,076	1,720
<b>Total Taxation and Non-specific grant income</b>	<b>(1,010,048)</b>	<b>(1,105,439)</b>	<b>(1,105,162)</b>	<b>(1,150,910)</b>	<b>(1,199,128)</b>	<b>(1,248,774)</b>	<b>(1,301,005)</b>
<b>Transfers to/(from) Earmarked reserves</b>							
(Surplus added to Reserves) / Deficit taken from Reserves	(45,677)	(967)	134,431	21,355	25,142	8,696	(10,293)
Capital Expenditure funded by Town Reserve	84,000	310,000	310,000	80,000	200,000	120,000	150,000
Release from Town Community Infrastructure Levy Reserve		(100,000)	(100,000)				
<b>Opening Reserve Balance (at 1st April)</b>	<b>(386,526)</b>	<b>(363,274)</b>	<b>(455,699)</b>	<b>(111,268)</b>	<b>(9,914)</b>	<b>215,228</b>	<b>343,925</b>
<b>Closing Reserve Balance (carried forward)</b>	<b>(348,203)</b>	<b>(154,241)</b>	<b>(111,268)</b>	<b>(9,914)</b>	<b>215,228</b>	<b>343,925</b>	<b>483,632</b>
Closing Reserves forecast as % of net expenditure (Target = 10%)	<b>36%</b>	<b>15%</b>	<b>10%</b>	<b>1%</b>	<b>-18%</b>	<b>-27%</b>	<b>-37%</b>
<b>TAX</b>							
Tax at Band D			£76.71	£79.01	£81.38	£83.82	£86.33
Increase over previous year (£)			£3.30	£2.30	£2.37	£2.44	£2.51
<b>Sensitivity</b>							
Council tax % increase required to fund £10,000 expenditure				0.90%			
Council tax £ increase required to fund £10,000 expenditure				£0.69			
+/- 1% increase in Council Tax (£'s)				£11,169			
Band D equivalent (£) per +/- 1% increase in Council Tax				£0.77			