

WINCHESTER TOWN ACCOUNT - Medium Term Financial Projections

	2022/2023 Outturn	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast	2027/28 Forecast
Assumptions:						
Contract inflation		10.0%	6%	4%	2%	2%
Utilities		5%	5%	5%	5%	5%
Percentage increase in tax		5.5%	3%	3%	3%	3%
Tax Base		14,666	14,842	15,020	15,200	15,383
Cost of Services						
Recurring Budgets:						
Allotments	(3,879)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
Bus Shelter Cleaning / Maintenance / New Provision	6,980	20,000	20,000	20,000	20,000	20,000
Cemeteries	89,117	83,028	87,039	91,180	95,455	99,869
Christmas Lights	7,500	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
Footway Lighting	20,889	33,043	33,873	34,745	35,660	36,620
Grants and Vision Delivery	77,310	80,000	70,000	60,000	50,000	50,000
Support Costs for Grant Scheme	2,000	2,000	2,000	2,000	2,000	2,000
Maintenance Work to Council Owned Bridges	280	5,500	5,500	5,500	5,500	5,500
Night Bus Contribution	8,480	12,029	12,751	13,261	13,526	13,797
Public Conveniences (Contribution)	50,000	50,000	50,000	50,000	50,000	50,000
Recreation Grounds & Open Spaces	714,639	758,666	810,766	839,070	857,193	870,634
PROPOSED GROWTH - revenue play area reactive maintenance			5,841	5,841	5,841	5,841
Recreation Grounds & Open Spaces - Tennis Court Improvements			9,000	9,000	9,000	9,000
Recreation Grounds & Open Spaces - Additional Budget	0	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
Total Recurring Budgets	1,023,316	1,147,766	1,210,270	1,234,096	1,247,674	1,266,761
One-off Budgets:						
Community Infrastructure	83,000					
Total One-off Budgets	83,000					
Total Cost of Services	1,106,316	1,147,766	1,210,270	1,234,096	1,247,674	1,266,761

	2022/2023 Outturn	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast	2027/28 Forecast
<u>Taxation and Non-specific grant income</u>						
Council Tax Income	(1,103,623)	(1,186,879)	(1,237,186)	(1,289,581)	(1,344,272)	(1,401,214)
Interest on Balances	(7,828)	(11,988)	(5,560)	(3,534)	(2,004)	(1,363)
Total Taxation and Non-specific grant income	(1,111,451)	(1,198,867)	(1,242,746)	(1,293,115)	(1,346,276)	(1,402,576)
<u>Transfers to/(from) Earmarked reserves</u>						
(Surplus added to Reserves) / Deficit taken from Reserves	(5,135)	(51,101)	(32,476)	(59,019)	(98,602)	(135,815)
Capital Expenditure funded by Town Reserve	135,614	274,000	100,000	110,000	120,000	50,000
Release from Town Community Infrastructure Levy Reserve	(83,000)					
Opening Reserve Balance (at 1st April)	(455,699)	(408,220)	(185,321)	(117,797)	(66,815)	(45,417)
Closing Reserve Balance (carried forward)	(408,220)	(185,321)	(117,797)	(66,815)	(45,417)	(131,233)
Closing Reserves forecast as % of net expenditure (Target = 10%)	40%	16%	10%	5%	4%	10%