

WINCHESTER TOWN ACCOUNT - Medium Term Financial Projections

| | 2024/2025 | 2025/2026 | 2026/2027 | 2027/28 | 2028/29 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Forecast | Forecast | Forecast | Forecast | Forecast |
| <u>Assumptions:</u> | | | | | |
| Contract inflation | 6% | 4% | 3% | 3% | 3% |
| Utilities | 5% | 5% | 5% | 5% | 5% |
| Percentage increase in tax | 5.5% | 3% | 3% | 3% | 3% |
| Tax Base | 14,919 | 15,098 | 15,279 | 15,462 | 15,648 |
| <u>Cost of Services</u> | | | | | |
| <u>Recurring Budgets:</u> | | | | | |
| Allotments | (4,000) | (4,000) | (4,000) | (4,000) | (4,000) |
| Bus Shelter Cleaning / Maintenance / New Provision | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Cemeteries | 87,039 | 91,199 | 95,886 | 100,719 | 105,704 |
| Christmas Lights | 7,500 | 7,500 | 7,500 | 7,500 | 7,500 |
| Neighbourhood Service Officers (Contribution) | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 |
| Footway Lighting | 33,873 | 32,607 | 33,536 | 34,513 | 35,538 |
| Grants and Vision Delivery | 70,000 | 60,000 | 50,000 | 50,000 | 50,000 |
| Support Costs for Grant Scheme | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| Maintenance Work to Council Owned Bridges | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 |
| Night Bus Contribution | 12,751 | 13,261 | 13,659 | 14,069 | 14,491 |
| Public Conveniences (Contribution) | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Recreation Grounds & Open Spaces | 866,607 | 920,651 | 956,624 | 983,086 | 1,010,052 |
| Tennis Court Improvements | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 |
| Town Forum Support | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Total Recurring Budgets | 1,210,270 | 1,257,718 | 1,289,705 | 1,322,386 | 1,355,785 |
| Total Cost of Services | 1,210,270 | 1,257,718 | 1,289,705 | 1,322,386 | 1,355,785 |
| <u>Taxation and Non-specific grant income</u> | | | | | |
| Council Tax Income | (1,273,758) | (1,327,693) | (1,383,962) | (1,442,626) | (1,503,752) |
| Interest on Balances | (5,560) | (6,819) | (5,822) | (5,225) | (7,489) |
| Total Taxation and Non-specific grant income | (1,279,317) | (1,334,512) | (1,389,784) | (1,447,851) | (1,511,240) |
| <u>Transfers to/(from) Earmarked reserves</u> | | | | | |
| Reserves | (69,047) | (76,794) | (100,079) | (125,465) | (155,456) |
| Capital Expenditure funded by Town Reserve | 220,000 | 110,000 | 120,000 | 50,000 | 90,000 |
| Reserve | | | | | |
| Opening Reserve Balance (at 1st April) | (378,239) | (227,285) | (194,079) | (174,158) | (249,623) |
| Closing Reserve Balance (carried forward) | (227,285) | (194,079) | (174,158) | (249,623) | (315,078) |
| Closing Reserves forecast as % of net expenditure | 19% | 15% | 14% | 19% | 23% |
| <u>TAX</u> | | | | | |
| Tax at Band D | £85.38 | £87.94 | £90.58 | £93.30 | £96.10 |
| Increase over previous year (£) | £4.45 | £2.56 | £2.64 | £2.72 | £2.80 |