

WINCHESTER TOWN ACCOUNT - Medium Term Financial Projections

	2023/2024 Outturn	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast	2027/28 Forecast	2028/29 Forecast
Assumptions:						
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	15,143	15,324	15,508	15,694
Cost of Services						
Recurring Budgets:						
Allotments	(3,879)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
Bus Shelter Cleaning / Maintenance / New Provision	11,930	20,000	20,000	20,000	20,000	20,000
Cemeteries	97,360	87,039	91,199	95,886	100,719	105,704
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	20,465	33,873	32,607	33,536	34,513	35,538
Grants and Vision Delivery	64,812	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	2,000
Maintenance Work to Council Owned Bridges		5,500	5,500	5,500	5,500	5,500
Night Bus Contribution	9,049	12,751	13,261	13,659	14,069	14,491
Public Conveniences (Contribution)	50,000	50,000	50,000	50,000	50,000	50,000
Recreation Grounds & Open Spaces	764,789	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	17,500	17,500	17,500	17,500	17,500
Total Recurring Budgets	1,074,026	1,222,770	1,270,218	1,302,205	1,334,886	1,368,285
Total Cost of Services	1,074,026	1,222,770	1,270,218	1,302,205	1,334,886	1,368,285
Taxation and Non-specific grant income						
Council Tax Income	(1,186,879)	(1,273,758)	(1,331,489)	(1,387,770)	(1,446,450)	(1,507,595)
Interest on Balances	(11,017)	(5,560)	(6,444)	(5,175)	(4,297)	(6,273)
Total Taxation and Non-specific grant income	(1,197,896)	(1,279,317)	(1,337,932)	(1,392,945)	(1,450,747)	(1,513,868)
Transfers to/(from) Earmarked reserves						
Reserves	(123,870)	(56,547)	(67,715)	(90,740)	(115,861)	(145,583)
Capital Expenditure funded by Town Reserve	153,850	220,000	110,000	120,000	50,000	90,000
Reserve						
Opening Reserve Balance (at 1st April)	(408,220)	(378,239)	(214,785)	(172,500)	(143,240)	(209,100)
Closing Reserve Balance (carried forward)	(378,239)	(214,785)	(172,500)	(143,240)	(209,100)	(264,683)
Closing Reserves forecast as % of net expenditure	35%	18%	14%	11%	16%	19%
TAX						
Tax at Band D	£80.93	£85.38	£87.93	£90.56	£93.27	£96.06
Increase over previous year (£)	£4.22	£4.45	£2.55	£2.63	£2.71	£2.79