

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	13,981	14,149	14,318	14,490	14,664	14,840	15,018	15,198
	£	£	£	£	£	£	£	£	£
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	33,406	35,447	37,537	39,679	41,874	44,122	46,426	48,786
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	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000
- 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	634,453	643,364	652,474	661,789	671,312	681,051	691,009	701,194
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	875,628	887,304	899,253	911,481	923,995	936,805	949,916	963,338
One-off Budgets:									
St Maurice's Covert	22,095	22,095							
Community Infrastructure	100,000	50,000							
Historic Environment Projects Officer	1,799								
Green Infrastructure									
Total One-off Budgets	123,894	72,095							
Total Cost of Services	1,001,379	947,723	887,304	899,253	911,481	923,995	936,805	949,916	963,338

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<u>Taxation and Non-specific grant income</u>									
Council Tax Income	(927,735)	(967,333)	(998,466)	(1,030,636)	(1,063,870)	(1,076,636)	(1,089,556)	(1,102,631)	(1,115,862)
Interest on Balances	(5,264)	(1,590)	(1,312)	(1,537)	(1,666)	(1,406)	(1,847)	(2,293)	(2,343)
Total Taxation and Non-specific grant income	(932,999)	(968,923)	(999,778)	(1,032,173)	(1,065,536)	(1,078,043)	(1,091,403)	(1,104,924)	(1,118,205)
<u>Transfers to/(from) Earmarked reserves</u>									
(Surplus added to Reserves) / Deficit taken from Reserves	68,380	(21,200)	(112,474)	(132,920)	(154,055)	(154,047)	(154,598)	(155,007)	(154,867)
Capital Expenditure funded by Town Reserve	399,000	99,000	90,000	120,000	180,000	110,000	110,000	150,000	150,000
Release from Town Community Infrastructure Levy Reserve	(100,000)	(50,000)							
Opening Reserve Balance (at 1st April)	(526,361)	(158,980)	(131,180)	(153,654)	(166,575)	(140,630)	(184,677)	(229,275)	(234,283)
Closing Reserve Balance (carried forward)	(158,980)	(131,180)	(153,654)	(166,575)	(140,630)	(184,677)	(229,275)	(234,283)	(239,149)
Closing Reserves forecast as % of net expenditure (Target = 10%)	16%	14%	17%	19%	15%	20%	24%	25%	25%
<u>TAX</u>									
Tax at Band D	£67.17	£69.19	£70.57	£71.98	£73.42	£73.42	£73.42	£73.42	£73.42
Increase over previous year (£)	£0.00	£2.02	£1.38	£1.41	£1.44	£0.00	£0.00	£0.00	£0.00
Recurring Expenditure	877,485	875,628	887,304	899,253	911,481	923,995	936,805	949,916	963,338
Less: Income	(932,999)	(968,923)	(999,778)	(1,032,173)	(1,065,536)	(1,078,043)	(1,091,403)	(1,104,924)	(1,118,205)
(Surplus) / Deficit	(55,514)	(93,295)	(112,474)	(132,920)	(154,055)	(154,047)	(154,598)	(155,007)	(154,867)
<u>Capital Expenditure</u>									
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	150,000	150,000
	399,000	99,000	90,000	120,000	180,000	110,000	110,000	150,000	150,000