

WINCHESTER TOWN ACCOUNT - Financial Projections

	2018/2019 Outturn	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%	2%	2%	0%	0%
Tax Base		13,981	14,149	14,318	14,490	14,664	14,840	15,018	15,198
	£	£	£	£	£	£	£	£	£
Cost of Services									
Recurring Budgets:									
Allotments	(1,958)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)	(1,864)
Bus Shelter Cleaning / Maintenance / New Provision	6,652	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Cemeteries	39,339	34,073	36,286	38,556	40,882	43,269	45,716	48,225	50,799
Christmas Lights	8,000	8,946	9,115	9,287	9,463	9,642	9,825	10,012	10,202
Community Speed Watch	0	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	17,510	20,642	20,927	21,226	21,540	21,870	22,216	22,580	22,962
Grants	57,210	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
- 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	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Maintenance Work to Council Owned Bridges	0	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Night Bus Contribution	9,420	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	594,529	633,378	642,359	651,533	660,904	670,477	680,257	690,248	700,455
Town Forum Support	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Recurring Budgets	852,701	908,220	920,139	932,330	944,799	957,555	970,604	983,954	997,613
One-off Budgets:									
St Maurice's Covert	2,856	47,287							
Community Infrastructure	0	150,000							
Local Plan			25,000						
Historic Environment Projects Officer	1,799								
Total One-off Budgets	4,655	197,287	25,000						
Total Cost of Services	857,357	1,105,507	945,139	932,330	944,799	957,555	970,604	983,954	997,613

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<u>Taxation and Non-specific grant income</u>									
Council Tax Income	(927,735)	(967,335)	(998,466)	(1,030,636)	(1,063,870)	(1,098,193)	(1,133,631)	(1,147,235)	(1,161,001)
Interest on Balances	(5,264)	(4,330)	(986)	(845)	(636)	(33)	(340)	(874)	(1,015)
Total Taxation and Non-specific grant income	(932,999)	(971,665)	(999,452)	(1,031,481)	(1,064,506)	(1,098,226)	(1,133,971)	(1,148,108)	(1,162,017)
<u>Transfers to/(from) Earmarked reserves</u>									
(Surplus added to Reserves) / Deficit taken from Reserves	(75,642)	133,842	(54,313)	(99,151)	(119,707)	(140,671)	(163,367)	(164,154)	(164,404)
Capital Expenditure funded by Town Reserve	169,000	329,000	90,000	120,000	180,000	110,000	110,000	150,000	150,000
Release from Town Community Infrastructure Levy Reserve	0	(150,000)							
Opening Reserve Balance (at 1st April)	(526,361)	(433,003)	(120,160)	(84,473)	(63,624)	(3,331)	(34,002)	(87,369)	(101,523)
Closing Reserve Balance (carried forward)	(433,003)	(120,160)	(84,473)	(63,624)	(3,331)	(34,002)	(87,369)	(101,523)	(115,927)
Closing Reserves forecast as % of net expenditure (Target = 10%)	51%	11%	9%	7%	0%	4%	9%	10%	12%

Capital Expenditure

Handlebar Café									
Chesil Theatre Grant		30,000							
Changing Pavilions - North Walls		44,000							
Changing Pavilions - King George V									
Play Area Refurbishment		255,000	90,000	120,000	180,000	110,000	110,000	150,000	150,000
		329,000	90,000	120,000	180,000	110,000	110,000	150,000	150,000