

WINCHESTER TOWN ACCOUNT - Financial Projections

	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%	2%	2%	2%	2%	2%	2%
Utilities		5%	5%	5%	5%	5%	5%	5%
Percentage increase in tax		3%	2%	2%	2%	0%	0%	0%
Tax Base	13,981	14,126	14,296	14,467	14,641	14,817	14,994	15,174

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	£	£	£	£	£	£	£	£
Cost of Services								
Total Recurring Budgets	899,828	911,609	923,659	935,985	948,594	961,494	974,692	988,195
Total One-off Budgets	97,287	155,704	30,935					
Total Cost of Services	997,115	1,067,313	954,594	935,985	948,594	961,494	974,692	988,195
Taxation and Non-specific grant income								
Council Tax Income	(967,335)	(1,006,776)	(1,039,300)	(1,072,749)	(1,107,291)	(1,120,578)	(1,134,025)	(1,147,633)
Interest on Balances	(4,330)	(986)	(3,090)	(468)	(1,440)	(2,242)	(1,855)	(1,967)
Total Taxation and Non-specific grant income	(971,665)	(1,007,762)	(1,042,390)	(1,073,217)	(1,108,731)	(1,122,820)	(1,135,880)	(1,149,600)
Transfers to/(from) Earmarked reserves								
(Surplus added to Reserves) / Deficit taken from Reserves	25,450	59,551	(87,796)	(137,232)	(160,137)	(161,326)	(161,188)	(161,405)
Capital Expenditure funded by Town Reserve	105,000	84,000	350,000	40,000	80,000	200,000	150,000	150,000
Release from Town Community Infrastructure Levy Reserve	(50,000)	(100,000)						
Opening Reserve Balance (at 1st April)	(433,003)	(352,553)	(309,002)	(46,798)	(144,030)	(224,167)	(185,493)	(196,681)
Closing Reserve Balance (carried forward)	(352,553)	(309,002)	(46,798)	(144,030)	(224,167)	(185,493)	(196,681)	(208,086)
Closing Reserves forecast as % of net expenditure (Target = 10%)	35%	29%	5%	15%	24%	19%	20%	21%