

**WINCHESTER TOWN ACCOUNT - Medium Term Financial Projections**

	2022/2023 Outturn	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast	2027/28 Forecast
<b>Assumptions:</b>						
Contract inflation		10.0%	6%	4%	2%	2%
Utilities		5%	5%	5%	5%	5%
Percentage increase in tax		5.5%	3%	3%	3%	3%
Tax Base		14,666	14,842	15,020	15,200	15,383
<b>Cost of Services</b>						
<b>Recurring Budgets:</b>						
Allotments	(3,879)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
Bus Shelter Cleaning / Maintenance / New Provision	6,980	20,000	20,000	20,000	20,000	20,000
Cemeteries	89,117	83,028	87,039	91,180	95,455	99,869
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	20,889	33,043	33,873	34,745	35,660	36,620
Grants and Vision Delivery	77,310	80,000	70,000	60,000	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	280	5,500	5,500	5,500	5,500	5,500
Night Bus Contribution	8,480	12,029	12,751	13,261	13,526	13,797
Public Conveniences (Contribution)	50,000	50,000	50,000	50,000	50,000	50,000
Recreation Grounds & Open Spaces	714,639	758,666	810,766	839,070	857,193	870,634
Recreation Grounds & Open Spaces - Tennis Court Improvements			9,000	9,000	9,000	9,000
Recreation Grounds & Open Spaces - Additional Budget	0	50,000	50,000	50,000	50,000	50,000
Town Forum Support	5,000	5,000	5,000	5,000	5,000	5,000
<b>Total Recurring Budgets</b>	<b>1,023,316</b>	<b>1,147,766</b>	<b>1,204,429</b>	<b>1,228,255</b>	<b>1,241,833</b>	<b>1,260,920</b>
<b>One-off Budgets:</b>						
Community Infrastructure	83,000					
<b>Total One-off Budgets</b>	<b>83,000</b>					
<b>Total Cost of Services</b>	<b>1,106,316</b>	<b>1,147,766</b>	<b>1,204,429</b>	<b>1,228,255</b>	<b>1,241,833</b>	<b>1,260,920</b>

	2022/2023 Outturn	2023/2024 Forecast	2024/2025 Forecast	2025/2026 Forecast	2026/2027 Forecast	2027/28 Forecast
<b><u>Taxation and Non-specific grant income</u></b>						
Council Tax Income	(1,103,623)	(1,186,879)	(1,237,186)	(1,289,581)	(1,344,272)	(1,344,271)
Interest on Balances	(7,828)	(1,998)	(877)	(245)	(153)	(266)
<b>Total Taxation and Non-specific grant income</b>	<b>(1,111,451)</b>	<b>(1,188,877)</b>	<b>(1,238,063)</b>	<b>(1,289,826)</b>	<b>(1,344,425)</b>	<b>(1,344,537)</b>
<b><u>Transfers to/(from) Earmarked reserves</u></b>						
(Surplus added to Reserves) / Deficit taken from Reserves	(5,135)	(41,111)	(33,634)	(61,571)	(102,591)	(83,616)
Capital Expenditure funded by Town Reserve	135,614	274,000	160,000	80,000	80,000	120,000
Release from Town Community Infrastructure Levy Reserve	(83,000)					
<b>Opening Reserve Balance (at 1st April)</b>	<b>(455,699)</b>	<b>(408,220)</b>	<b>(175,331)</b>	<b>(48,965)</b>	<b>(30,536)</b>	<b>(53,127)</b>
<b>Closing Reserve Balance (carried forward)</b>	<b>(408,220)</b>	<b>(175,331)</b>	<b>(48,965)</b>	<b>(30,536)</b>	<b>(53,127)</b>	<b>(16,743)</b>
Closing Reserves forecast as % of net expenditure (Target = 10%)	<b>40%</b>	<b>15%</b>	<b>4%</b>	<b>2%</b>	<b>4%</b>	<b>1%</b>
10% Reserve Target		114,777	120,443	122,826	124,183	126,092
Shortfall to Reserve Target		(60,554)	71,478	92,290	71,056	109,349