

# ANNEX B MEDIUM TERM FINANCIAL STRATEGY



**COTSWOLD**  
DISTRICT COUNCIL

Medium Term Financial Strategy	MTFS Period			
	2023/24 (£'000)	2024/25 (£'000)	2025/26 (£'000)	2026/27 (£'000)
<b>Net Service Revenue Expenditure</b>	<b>13,626</b>	<b>13,626</b>	<b>13,626</b>	<b>13,626</b>
<b>Corporate Items/Non Service Income &amp; Expenditure</b>				
Corporate Savings	(97)	(97)	(97)	(97)
Interest Payable	99	188	194	209
Interest Receivable	(831)	(831)	(831)	(831)
Minimum Revenue Provision	16	63	63	63
Transfers to/(from) earmarked reserves tbc	0	0	0	0
<b>Adjusted Budget</b>	<b>(813)</b>	<b>(677)</b>	<b>(671)</b>	<b>(656)</b>
Contract Inflation	1,121	1,665	2,227	2,806
Pay Inflation	40	21	21	21
Energy Cost Inflation	300	300	300	300
<b>Adjusted MTFS Position</b>	<b>1,461</b>	<b>1,986</b>	<b>2,547</b>	<b>3,127</b>
<b>Service + Corporate Items</b>	<b>14,274</b>	<b>14,935</b>	<b>15,502</b>	<b>16,097</b>
<b>Budget Pressures and Growth</b>				
Contract Growth	350	350	350	350
Budget Pressures	762	602	564	564
Risk Item - Leisure and Culture Procurement, Contracts	500	500	500	500
<b>Subtotal</b>	<b>1,611</b>	<b>1,451</b>	<b>1,413</b>	<b>1,413</b>
<b>Savings and Transformation Plan</b>				
Contract Savings	(500)	(856)	(1,613)	(1,613)
Fees and Charges	(415)	(415)	(415)	(415)
Corporate Savings	(139)	(335)	(531)	(531)
Expenditure Savings	(456)	(601)	(613)	(641)
Additional Income	0	(151)	(151)	(151)
Savings Targets	0	0	0	0
<b>Subtotal</b>	<b>(1,510)</b>	<b>(2,358)</b>	<b>(3,323)</b>	<b>(3,351)</b>
<b>Net (Savings) or Growth</b>	<b>102</b>	<b>(906)</b>	<b>(1,909)</b>	<b>(1,937)</b>
<b>Draft Net Revenue Budget</b>	<b>14,376</b>	<b>14,029</b>	<b>13,593</b>	<b>14,160</b>
<b>Funded by:</b>				
Council Tax	(6,311)	(6,588)	(6,870)	(7,157)
Business Rates Retention	(4,173)	(4,493)	(3,150)	(3,213)
Business Rates Retention - Risk	173	493	0	0
Rural Services Delivery Grant	(632)	(632)	(632)	(632)
Lower Tier Services Grant	0	0	0	0
New Grant (was LTSG) to achieve 3% increase in SP	(2,066)	(2,095)	0	0
Services Grant	(73)	(73)	0	0
New Homes Bonus	(290)	(290)	0	0
New Homes Bonus (Returned Funding)	0	0	0	0
Revenue Support Grant (RSG)	(135)	(145)	0	0
(Negative) Revenue Support Grant	0	0	1,280	1,315
Damping	0	0	(2,399)	(1,447)
Collection Fund - CT	2	0	0	0
Collection Fund - NNDR	0	0	0	0
<b>TOTAL Funding</b>	<b>(13,504)</b>	<b>(13,823)</b>	<b>(11,771)</b>	<b>(11,134)</b>
<b>Budget Gap / (Surplus)</b>	<b>871</b>	<b>206</b>	<b>1,822</b>	<b>3,025</b>

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<b>Financial Resilience Reserve forecast based on current MTFS</b>	<b>2023/24 (£'000)</b>	<b>2024/25 (£'000)</b>	<b>2025/26 (£'000)</b>	<b>2026/27 (£'000)</b>
Balance b/f	(3,290)	(2,419)	(2,213)	(391)
Use of Reserve	871	206	1,822	3,025
Addition to Reserve (BRP)				
<b>Balance c/f</b>	<b>(2,419)</b>	<b>(2,213)</b>	<b>(391)</b>	<b>0</b>
<b>Overdrawn Reserve balance c/f</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,635</b>