

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)
Net Service Revenue Expenditure	13,625	13,626	13,626	13,626
Corporate Items/Non Service Income & Expenditure				
Corporate Savings	(97)	(97)	(97)	(97)
Interest Payable	99	188	194	209
Interest Receivable	(831)	(831)	(831)	(831)
Minimum Revenue Provision	17	63	63	63
Adjusted Budget	(812)	(677)	(671)	(656)
Contract Inflation	1,121	1,665	2,227	2,806
Pay Inflation	28	20	20	20
Energy Cost Inflation	300	300	300	300
Adjusted MTFS Position	1,449	1,986	2,547	3,127
Service + Corporate Items	14,261	14,935	15,502	16,096
Budget Pressures and Growth				
Contract Growth	350	350	350	350
Budget Pressures	762	602	564	564
Risk Item - Leisure and Culture Procurement, Contracts	500	500	500	500
Subtotal	1,611	1,451	1,413	1,413
Savings and Transformation Plan				
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
Subtotal	(1,510)	(2,358)	(3,323)	(3,351)
Net (Savings) or Growth	102	(906)	(1,909)	(1,937)
Draft Net Revenue Budget	14,363	14,028	13,593	14,159
Funded by:				
Council Tax	(6,311)	(6,588)	(6,870)	(7,157)
Business Rates Retention	(4,389)	(4,101)	(3,150)	(3,213)
Business Rates Retention - Risk	0	101	0	0
Rural Services Delivery Grant	(707)	(632)	(632)	(632)
New Grant (was LTSG) to achieve 3% increase in SP	(1,988)	(2,095)	0	0
Services Grant	(76)	(73)	0	0
New Homes Bonus	(290)	(290)	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	390	0	0	0
TOTAL Funding	(13,503)	(13,823)	(11,771)	(11,134)
Budget Gap / (Surplus)	860	206	1,822	3,025

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Financial Resilience Reserve forecast based on current MTFS	2023/24 (£'000)	2024/25 (£'000)	2025/26 (£'000)	2026/27 (£'000)
Balance b/f	(3,290)	(2,429)	(2,224)	(402)
Use of Reserve	860	206	1,822	3,025
Balance c/f	(2,429)	(2,224)	(402)	0
Overdrawn Reserve balance c/f	0	0	0	2,623