

# ANNEX B MEDIUM TERM FINANCIAL STRATEGY



**COTSWOLD**  
DISTRICT COUNCIL

Medium Term Financial Strategy	MTFS Period					
	2023/24 Original Budget (£'000)	2023/24 Q2 Forecast (£'000)	2024/25 (£'000)	2025/26 (£'000)	2026/27 (£'000)	2027/28 (£'000)
<b>Net Service Expenditure Budgets</b>						
Environmental and Regulatory Services	473	485	485	485	485	485
Business Support Services - Finance, HR, Procurement	1,014	1,136	1,136	1,136	1,136	1,136
ICT, Change & Customer Services	1,986	2,359	2,359	2,359	2,359	2,359
Land, Legal & Property	750	945	945	945	945	945
Publica CEX	88	131	131	131	131	131
Revenues & Housing Support	342	615	615	615	615	615
Environmental Services	3,891	4,830	4,830	4,830	4,830	4,830
Leisure & Communities	1,393	1,918	1,918	1,918	1,918	1,918
Planning & Strategic Housing	1,743	1,947	1,947	1,947	1,947	1,947
Democratic Services	1,074	1,095	1,095	1,095	1,095	1,095
Retained Services	2,119	2,034	2,034	2,034	2,034	2,034
2023/24 Adjustments to Service Expenditure	387					
Q2 Forecast overspend		925				
Reversal of Accounting Adjustments	(1,636)	(1,636)	(1,636)	(1,636)	(1,636)	(1,636)
<b>Net Service Revenue Expenditure</b>	<b>13,625</b>	<b>16,783</b>	<b>15,858</b>	<b>15,858</b>	<b>15,858</b>	<b>15,858</b>
<b>Corporate Items/Non Service Income &amp; Expenditure</b>						
Bad Debt Provision	0	0	0	0	0	0
Non Service Income & Expenditure	(97)	109	111	111	111	111
Risk and Contract Contingency	0	0	200	200	200	200
Interest Payable	99	14	9	7	99	173
Interest Receivable	(831)	(1,613)	(1,346)	(1,001)	(495)	(495)
Minimum Revenue Provision	17	0	12	35	35	35
Net Transfer from Earmarked Reserves	0	(914)	(845)	(845)	(845)	(845)
Revenue Contribution to Capital Outlay (RCCO)	0	100	200	200	200	200
2024/25 Budget Adj - reversal of RCCO	0	0	(200)	(200)	(200)	(200)
Additional Transfer to Earmarked Reserve - TM Risk	0	0	100	33	0	0
Reserve adjs Non-Estab [BAL100/B8240]	0	0	170	170	170	170
<b>Adjusted Budget</b>	<b>(812)</b>	<b>(2,304)</b>	<b>(1,590)</b>	<b>(1,291)</b>	<b>(725)</b>	<b>(651)</b>
Contract Inflation	1,121	0	1,200	2,033	2,704	3,393
Pay Inflation	28	0	68	109	140	171
Energy Cost Inflation	300	0	(150)	(150)	(150)	(150)
<b>Adjusted MTFS Position</b>	<b>1,449</b>	<b>0</b>	<b>1,117</b>	<b>1,993</b>	<b>2,694</b>	<b>3,414</b>
<b>Service + Corporate Items</b>	<b>14,261</b>	<b>14,479</b>	<b>15,386</b>	<b>16,560</b>	<b>17,827</b>	<b>18,622</b>
<b>Budget Pressures and Growth</b>						
Contract Growth	350	0	0	0	0	0
Budget Pressures	762	0	570	615	677	727
Technical Adjustments	0	0	77	77	77	77
Risk Item - Leisure and Culture Procurement, Contracts	500	398	0	0	0	0
<b>Subtotal</b>	<b>1,612</b>	<b>398</b>	<b>647</b>	<b>691</b>	<b>753</b>	<b>803</b>
<b>Savings and Transformation Plan</b>						
Contract Savings	(500)	(250)	(150)	(250)	(300)	(300)
Fees and Charges	(415)	0	(777)	(1,026)	(1,251)	(1,468)
Corporate Savings	(139)	0	(196)	(392)	(392)	(392)
Expenditure Savings	(456)	0	(913)	(1,263)	(1,263)	(1,263)
Additional Income	0	0	0	0	0	0
Savings Targets	0	0	0	0	0	0
<b>Subtotal</b>	<b>(1,510)</b>	<b>(250)</b>	<b>(2,036)</b>	<b>(2,931)</b>	<b>(3,205)</b>	<b>(3,422)</b>
<b>Net (Savings) or Growth</b>	<b>102</b>	<b>148</b>	<b>(1,389)</b>	<b>(2,239)</b>	<b>(2,452)</b>	<b>(2,619)</b>
<b>Draft Net Revenue Budget</b>	<b>14,364</b>	<b>14,627</b>	<b>13,997</b>	<b>14,320</b>	<b>15,375</b>	<b>16,003</b>

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<b>Draft Net Revenue Budget</b>	<b>14,364</b>	<b>14,627</b>	<b>13,997</b>	<b>14,320</b>	<b>15,375</b>	<b>16,003</b>
<b>Funded by:</b>						
Council Tax	(6,311)	(6,311)	(6,597)	(6,879)	(7,167)	(7,459)
Business Rates Retention	(4,389)	(4,389)	(5,028)	(4,516)	(2,527)	(2,660)
Returned BRRS Surplus	0	0	0	0	(237)	(237)
Returned cap compensation funding		0	0	0	(453)	(453)
Pixel v5.11.4 Balanced	0	0	528	(74)	0	0
Rural Services Delivery Grant	(707)	(707)	(707)	(707)	(707)	(707)
New Grant (was LTSG) to achieve 3% increase in SP	(1,988)	(1,988)	(2,226)	(2,298)	0	0
Services Grant	(76)	(76)	(12)	(12)	0	0
New Homes Bonus	(290)	(290)	(287)	0	0	0
Revenue Support Grant / (Negative RSG)	(135)	(135)	(144)	(146)	1,723	1,742
Damping (Pixel v5.11.4 @ -5%)	0	0	0	0	(4,413)	(2,641)
Collection Fund - CT	2	2	(28)	0	0	0
Collection Fund - NNDR	390	390	0	0	0	0
<b>TOTAL Funding</b>	<b>(13,503)</b>	<b>(13,503)</b>	<b>(14,500)</b>	<b>(14,632)</b>	<b>(13,780)</b>	<b>(12,414)</b>
<b>Budget Gap / (Surplus)</b>	<b>861</b>	<b>1,124</b>	<b>(504)</b>	<b>(312)</b>	<b>1,595</b>	<b>3,588</b>