

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)
Net Service Expenditure Budgets						
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)
Net Service Revenue Expenditure	13,625	16,783	15,858	15,858	15,858	15,858
Corporate Items/Non Service Income & Expenditure						
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
Adjusted Budget	(812)	(2,304)	(1,590)	(1,291)	(725)	(651)
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)
Adjusted MTFS Position	1,449	0	1,117	1,993	2,694	3,414
Service + Corporate Items	14,261	14,479	15,386	16,560	17,827	18,622
Budget Pressures and Growth						
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
Subtotal	1,612	398	647	691	753	803
Savings and Transformation Plan						
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
Subtotal	(1,510)	(250)	(2,036)	(2,931)	(3,205)	(3,422)
Net (Savings) or Growth	102	148	(1,389)	(2,239)	(2,452)	(2,619)
Draft Net Revenue Budget	14,364	14,627	13,997	14,320	15,375	16,003

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Draft Net Revenue Budget	14,364	14,627	13,997	14,320	15,375	16,003
Funded by:						
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
TOTAL Funding	(13,503)	(13,503)	(14,500)	(14,632)	(13,780)	(12,414)
Budget Gap / (Surplus)	861	1,124	(504)	(312)	1,595	3,588