

Medium Term Financial Strategy 2025/26 - 2027/28**Net Operating Budget**

	INDICATIVE BUDGET								
	2025/26			2026/27			2027/28		
	Base Budget Rolled £000	Proposed Allocation £000	Proposed Budget £000	Proposed Rolled £000	Proposed Allocation £000	Proposed Budget £000	Proposed Rolled £000	Proposed Allocation £000	Proposed Budget £000
Service area budgets									
Adult Services	251,654	2,923	254,577	254,577	15,882	270,459	270,459	17,130	287,589
Children's Services	199,058	17,172	216,229	216,229	8,363	224,593	224,593	12,455	237,048
Environment & Highways	53,459	-384	53,075	53,075	1,791	54,867	54,867	4,054	58,920
Economy & Place	17,007	3,627	20,634	20,634	-3,098	17,536	17,536	196	17,733
Public Health & Communities	12,945	-28	12,917	12,917	760	13,677	13,677	-12	13,665
Oxfordshire Fire & Rescue Service and Community Safety	28,877	2,115	30,992	30,992	1,417	32,409	32,409	583	32,992
Resources and Law & Governance	61,327	3,560	64,887	64,887	94	64,981	64,981	1,555	66,537
Transformation, Digital & Customer Experience	3,488	293	3,781	3,781	235	4,016	4,016	99	4,116
Cross Cutting savings to be distributed					-5,190	-5,190	-5,190		-5,190
Total Service areas budgets	627,815	29,278	657,093	657,093	20,255	677,347	677,347	36,061	713,408
Strategic Measures									
Capital Financing									
- Principal	14,933	1,902	16,835	16,835	2,191	19,026	19,026	736	19,762
- Interest	15,351	-2,316	13,035	13,035		13,035	13,035		13,035
Interest on Balances									
- Interest receivable	-15,340	5,513	-9,828	-9,828	1,930	-7,898	-7,898	102	-7,796
- External funds	-3,813		-3,813	-3,813		-3,813	-3,813		-3,813
- Interest on developer contributions	8,480	-261	8,219	8,219	-794	7,425	7,425	374	7,799
- Prudential Borrowing recharges	-9,557	2,066	-7,491	-7,491	3,100	-4,391	-4,391		-4,391
Un-Ringfenced Specific Grants	-52,024	-8,880	-60,905	-60,905	1,127	-59,778	-59,778		-59,778
Contingency & Inflation	7,181	110	7,291	7,291	4,886	12,177	12,177		12,177
Pay inflation	7,797	4,330	12,127	12,127	185	12,312	12,312	259	12,571
Insurance Recharge	1,737		1,737	1,737		1,737	1,737		1,737
Total Strategic Measures	-25,255	2,464	-22,791	-22,791	12,625	-10,166	-10,166	1,471	-8,695
Contributions to/from Balances & Reserves									
General Balances									
Prudential Borrowing Costs	10,210	-1,920	8,290	8,290		8,290	8,290		8,290
Budget Equalisation Reserve	1,152	-1,152							
Transformation Reserve	-1,491	634	-857	-857	857				
Budget Priorities Reserve	-1,396	1,396							
COVID - 19 Reserve	-3,756	1,438	-2,318	-2,318	2,318				
Demographic Risk Reserve	4,000		4,000	4,000		4,000	4,000		4,000
Capital Reserve		1,600	1,600	1,600	-1,600				
Total Contributions to (+)/from (-) reserves	8,719	1,996	10,715	10,715	1,575	12,290	12,290		12,290
Budget Shortfall	0				-1,760	-1,760	-1,760	-3,026	-4,786
Net Operating Budget	611,279	33,738	645,016	645,016	32,695	677,711	677,711	34,506	712,217

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Financing

	INDICATIVE BUDGET								
	2025/26			2026/27			2027/28		
	Base Budget Rolled Forwards £000	Proposed Budget Change £000	Proposed Budget £000	Proposed Rolled Forwards £000	Proposed Budget Change £000	Proposed Budget £000	Proposed Rolled Forwards £000	Proposed Budget Change £000	Proposed Budget £000
Net Operating Budget	611,279	33,738	645,016	645,016	32,695	677,711	677,711	34,506	712,217
Funded by:									
Government Grant									
- Revenue Support Grant	-1,394	-1,095	-2,489	-2,489	12	-2,477	-2,477	12	-2,465
- S31 Business Rate Reliefs	-19,945	1,045	-18,900	-18,900		-18,900	-18,900		-18,900
- Business Rates Top-up	-42,128	-843	-42,971	-42,971	-859	-43,830	-43,830	-877	-44,707
Total Government Grant	-63,467	-893	-64,360	-64,360	-847	-65,207	-65,207	-865	-66,072
Business Rates									
- Business Rates local share	-37,494	-1,855	-39,349	-39,349	-859	-40,208	-40,208	-856	-41,064
- Collection Fund Surplus/Deficit									
Total Business Rates	-37,494	-1,855	-39,349	-39,349	-859	-40,208	-40,208	-856	-41,064
Council Tax Surpluses	-11,705	3,705	-8,000	-8,000		-8,000	-8,000		-8,000
Care Leavers Discount	21		21	21		21	21		21
COUNCIL TAX REQUIREMENT	498,633	34,695	533,328	533,328	30,989	564,317	564,317	32,785	597,102
Council Tax Calculation									
Council Tax Base			279,025			283,908			288,876
Council Tax (Band D equivalent)			£1,911.40			£1,987.68			£2,066.98
Increase in Council Tax (precept)			7.0%			5.8%			5.8%
Increase in Band D Council Tax			4.99%			3.99%			3.99%