

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

| | 2025/26 | | | INDICATIVE BUDGET | | | | | |
|---|-------------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|----------------------------|
| | 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 | 15,007 | 269,584 | 269,584 | 17,130 | 286,714 |
| Children's Services | 199,058 | 17,172 | 216,230 | 216,230 | 6,197 | 222,427 | 222,427 | 12,455 | 234,882 |
| Environment & Highways | 53,459 | -383 | 53,076 | 53,076 | 1,394 | 54,469 | 54,469 | 4,054 | 58,523 |
| Economy & Place | 17,007 | 3,627 | 20,634 | 20,634 | -3,098 | 17,537 | 17,537 | 196 | 17,733 |
| Public Health & Communities | 12,945 | -28 | 12,916 | 12,916 | 612 | 13,528 | 13,528 | -12 | 13,516 |
| Oxfordshire Fire & Rescue Service and Community Safety | 28,877 | 2,115 | 30,992 | 30,992 | 933 | 31,925 | 31,925 | 583 | 32,508 |
| Resources and Law & Governance | 61,327 | 3,560 | 64,887 | 64,887 | -957 | 63,931 | 63,931 | 1,555 | 65,486 |
| Transformation, Digital & Customer Experience | 3,488 | 293 | 3,781 | 3,781 | 167 | 3,948 | 3,948 | 99 | 4,047 |
| Total Service areas budgets | 627,815 | 29,278 | 657,093 | 657,093 | 20,255 | 677,348 | 677,348 | 36,061 | 713,409 |
| 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 | | 1,241 | 1,241 | 1,241 | -1,241 | | | | |
| 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 | 3,237 | 11,956 | 11,956 | 334 | 12,290 | 12,290 | | 12,290 |
| Budget Shortfall | 0 | | | | -1,760 | -1,760 | -1,760 | -3,026 | -4,786 |
| Net Operating Budget | 611,279 | 34,978 | 646,257 | 646,257 | 31,455 | 677,712 | 677,712 | 34,506 | 712,218 |

Medium Term Financial Strategy 2025/26 - 2027/28

Financing

| | 2025/26 | | | INDICATIVE BUDGET | | | | | |
|--|---|--------------------------------------|----------------------------|--|--------------------------------------|----------------------------|--|--------------------------------------|----------------------------|
| | Base Budget Rolled Forwards £000 | Proposed Budget Change £000 | Proposed Budget £000 | 2026/27 | | | 2027/28 | | |
| | | | | 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 | 34,978 | 646,257 | 646,257 | 31,455 | 677,712 | 677,712 | 34,506 | 712,218 |
| 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 | 2,465 | -9,241 | -9,241 | 1,241 | -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 | 564,318 | 564,318 | 32,785 | 597,103 |
| 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% |