

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

	2025/26			INDICATIVE BUDGET					
	Base Budget Rolled £000	Proposed Allocation £000	Proposed Budget £000	2026/27			2027/28		
				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	269,583	269,583	17,130	286,714
Children's Services	199,058	17,172	216,229	216,229	6,197	222,427	222,427	12,455	234,882
Environment & Highways	53,459	5,258	58,717	58,717	-4,247	54,469	54,469	4,054	58,523
Economy & Place	17,007	2,196	19,203	19,203	-2,327	16,876	16,876	196	17,072
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	2,510	63,837	63,837	-948	62,888	62,888	1,555	64,444
Transformation, Digital & Customer Experience	3,488	242	3,731	3,731	167	3,897	3,897	99	3,997
Total Service areas budgets	627,815	32,387	660,201	660,201	15,393	675,594	675,594	36,061	711,655
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	1,716	-7,841	-7,841	3,100	-4,741	-4,741		-4,741
Un-Ringfenced Specific Grants	-52,024	-8,880	-60,905	-60,905	1,127	-59,778	-59,778		-59,778
Contingency & Inflation	7,181	112	7,293	7,293	4,886	12,179	12,179		12,179
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	2,116	-23,139	-23,139	12,625	-10,514	-10,514	1,471	-9,043
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
Devolution and Local Government Re- Capital Reserve		-4,000	-4,000	-4,000	4,000				
		300	300	300	-300				
Total Contributions to (+)/from (-) reserves	8,719	-2,064	6,656	6,656	5,634	12,290	12,290		12,290
Budget Shortfall	0				-2,346	-2,346	-2,346	-3,182	-5,528
Net Operating Budget	611,279	32,439	643,718	643,718	31,306	675,024	675,024	34,350	709,374

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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	32,439	643,718	643,718	31,306	675,024	675,024	34,350	709,374
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	32,156	530,789	530,789	30,841	561,630	561,630	32,629	594,259
Council Tax Calculation									
Council Tax Base			279,025			283,908			288,876
Council Tax (Band D equivalent)			£1,902.30			£1,978.21			£2,057.14
Increase in Council Tax (precept)			6.4%			5.8%			5.8%
Increase in Band D Council Tax			4.49%			3.99%			3.99%