

# Supplementary Papers



Listening Learning Leading

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FOR THE MEETING OF

## Scrutiny Committee

To be held in Abbey House, Abbey Close, Abingdon OX14 3JE.

on Tuesday 6 February 2024 at 6.00 pm

**Open to the public including the press**

The reports marked 'to follow' on the agenda published on 29 January 2024 are attached.  
Please bring these with you to the meeting.

- 1 **Revenue Budget 2024/25 and Capital Programme to 2024/25 to 2028/29**  
(Pages 2 - 43)

For Scrutiny Committee to consider the report of the Head of Finance and make any recommendations to Cabinet.

# Scrutiny Report



Listening Learning Leading

Report of Head of Finance

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Wards affected: All

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Date: 6 February 2024

## Revenue Budget 2024/25 and Capital Programme to 2024/25 to 2028/29

### Recommendation

That Scrutiny Committee consider the report of the Head of Finance on the revenue budget 2024/25 and capital programme 2024/25 to 2028/29 and make any recommendations to Cabinet.

Implications (further detail within the report)	Financial	Legal	Climate and Ecological	Equality and diversity
	Yes	Yes	Yes	Yes
Signing off officer	Simon Hewings	Vivien Williams	Jessie Fieth	Abigail Witting

### Purpose of report

1. This report, when presented to Cabinet:
  - Brings together all relevant information to allow Cabinet to recommend to Council a revenue budget for 2024/25 and a capital programme for 2024/25 to 2028/29;
  - Recommends the prudential indicators to be set by the council in accordance with 'the Prudential Code' introduced as part of the Local Government Act 2003;
  - Contains the opinion of the council's chief financial officer on the robustness of estimates and adequacy of the council's financial reserves;

- Contains the Medium-Term Financial Plan (MTFP) which provides details of the forward budget model for the next five years.

## **Corporate objectives**

2. The allocation of financial resources within the revenue and capital budgets needs to match the objectives agreed by the council.

## **Background**

3. The revenue budget for 2023/24 agreed by Council in February 2023 was balanced by a draw on revenue reserves of £644,000. A draw on reserves was anticipated to be required across all years of the Medium-Term Financial Plan (MTFP) agreed in February 2023. The budget report commented that, based on the estimates at that time, revenue reserves were sufficient to set a balanced budget across the MTFP period to 2027/28, but not beyond. However, the budget report also highlighted that, more so than in previous years, the estimates in respect of the later years of the MTFP were more speculative than they had been in previous years, reflecting the difficult economic environment and uncertainty over future levels of government funding.
4. The background and approach to budget setting for 2024/25 were covered in the “Budget setting 2024/25 update report” considered by Cabinet in December 2023.

## **Revenue base budget setting 2024/25**

5. The starting point for building the council’s budget for 2024/25 is to determine the base budget. This represents the costs to the council of continuing to provide existing services on an ongoing basis.
6. Base budgets for 2024/25 have been constructed by heads of service and budget holders, supported by finance business partners from the Strategic Finance Team. Following a review of the initial base budgets across the council, those of three services were identified for a more in-depth budget challenge exercise similar to those undertaken across all services over the past two years. The services identified, which have some of the council’s most complex and volatile budgets, were:
  - Development and Corporate Landlord,
  - Housing and Environment, and
  - Planning
7. These services were scrutinised through a two-stage “base budget challenge” exercise:
  - Stage 1 was an officer-based challenge undertaken by the Chief Executive and the Head of Finance supported by finance business partners from the Strategic Finance Team,
  - Stage 2 was a member-led challenge exercise, led by the relevant portfolio holder for the service under review and the cabinet member for finance.
8. The challenge process focused on the following key areas:

- Challenging any essential growth identified,
- Right-sizing budgets to reflect the current economic climate and pressures,
- Ensuring that all discretionary fees and charges reflect the cost increases incurred in providing the services.

## Revenue budget 2024/25

### Budget composition 2024/25

9. **Appendix A.1** summarises the movements in the base budget from £18,547,979 in 2023/24 to £23,162,402 in 2024/25. These movements are detailed below.
10. **Opening budget adjustment reduction £190,411 (appendix A.2).** This includes the removal of one-off growth items relating to previous years' budgets.
11. Additions to the base budget:
  - **Inflation, salary increments and other salary adjustments £1,593,821 (appendix A.3).** Based on discussions between UNISON Ridgeway a provisional salary increase of 6.5 per cent for all staff has been built into the budget. This figure is below that indicated by previous inflation figures that underpin the council's pay arrangements and has therefore been the subject of negotiation. Contractual increments payable to council employees not at the top of their salary range total £110,560. Other salary adjustments represent a reduction in cost of £73,646.
  - **Essential growth – one-off £790,181 and ongoing £2,793,364 (appendix A.4),** these items comprise additional expenditure items, and reductions in income, which have been identified by officers as unavoidable and reflect changes that have occurred in the current year or which are known will happen in 2024/25.
12. Deductions from the base budget:
  - **Base budget reductions £876,794, (appendix A.5)** These base budget savings are reductions in costs identified by officers which predominantly reflect the result of more efficient working or previously agreed policy decisions, cost reductions outside of the council's control, increases in income, or correction to budgets.
13. The **contingency** budget was set at £400,000 for 2023/24. After discussion with senior officers, the Head of Finance has concluded that this level should be unchanged for 2024/25.
14. As is noted in the essential growth appendix, the council's transformation team has been made contractually permanent, reflecting the ongoing nature of transformation activity across the council that they will support and the requirement to annually demonstrate best value. Included within the budget is £100,000 of ongoing savings per annum from transformation activity, representing an **in-year savings target**. This does not represent a target for the team as not all transformation savings will emanate from the work of the staff, but instead represents an acknowledgement of the need to continually seek improvement and efficiencies in service delivery.
15. The council has previously operated a **managed vacancy factor** level of five per cent i.e. it anticipates only spending 95 per cent of the employee budget due to, for

example, in year vacancies. In 2023/24 this equated to £796,545. This has proved difficult to achieve given the ongoing workload being asked of officers across the council, which has required near capacity level staffing at all times, so for 2024/25 this has been replaced by a fixed sum of £500,000.

16. As a result of these changes the council's revised base budget for 2024/25 is **£23,162,402**, an increase of £4,614,423 over 2023/24.

### Revenue growth

17. Revenue growth of **£298,101** to support corporate plan priorities has been included in the budget for 2024/25. This is detailed in **appendix B.1**. The revenue consequences of capital growth of (£15,000) are also included in the budget and shown in **Appendix D.3**.

### Gross treasury income

18. Investment returns for 2024/25 are currently forecast to be **£7,317,466** and will be allocated as follows:

- £5,000,000 to support future revenue budgets,
- £1,957,466 to support in-year revenue expenditure,
- £360,000 reinvested in financial instruments.

19. The use of some of the investment returns to support in-year expenditure is a slight change from the normal practice of the council using all monies earned in year to support future year's budgets. In the current economic climate, where interest rates have risen sharply in recent times but are expected to fall in future years, smoothing the use of treasury income over the earlier years of the MTFP period evens out the expected downturn in income over the period.

20. More details of treasury income can be found in the council's Treasury Management Strategy report.

21. Including revenue growth and savings, borrowing costs and treasury income results in a net expenditure budget for the council of **£16,128,037 (Appendix A.1)**.

## Reserves and other funding

### Funding from reserves (excluding investment income)

22. This amounts to £131,280 and represents two elements:

- A transfer **to** reserves of **£118,720** representing the affordable homes element of the New Homes Bonus (NHB) payment.
- A transfer **from** reserves of **£250,000** representing the flexible use of capital receipts to fund the council's costs associated with the exit and service transformation required when the Five Councils' Partnership contract ends in September 2025.

### Transfer to reserves – investment income

23. This amounts to £2,360,000 and represents the following:

- The transfer **to** reserves of £5,000,000 to support future revenue budgets,
- The transfer **to** reserves of £360,000 reinvested in financial instruments,
- The transfer **from** reserves of £3,000,000 earned in 2023/24 to support revenue expenditure in 2024/25.

24. Based on the above use of reserves and other funding, the amount of revenue expenditure to be financed from government settlement, council tax and unearmarked reserves in 2023/24 is **£18,356,757**.

### Funding

#### Local government settlement

25. The provisional local government settlement for 2024/25 was announced in December 2023. A further announcement on local authority funding was made in January 2024, which indicated that there would be a slight increase in funding on top of that announced in December. No specific details on the extra amount are available, but an estimate of what this amount could be – provided by LG Futures – of £150,342 has been included in the settlement figures. When the final figures are published it is not anticipated that they will be materially different from those anticipated.

26. Table 1 below details the government's funding for the council in 2024/25.

**Table 1: provisional local government finance settlement 2024/25**

	<b>Provisional Settlement £</b>
Settlement Funding Assessment	(2,939,658)
Indexation	(549,898)
Business rates growth above baseline	(779,526)
<b>Settlement Funding Assessment</b>	<b>(4,269,082)</b>
<b>Other funding</b>	
New Homes Bonus	(1,666,147)
Rural Services Delivery Grant	(49,528)
Services grant	(16,577)
Additional funding/funding guarantee	(774,475)
<b>Grand total</b>	<b>(6,775,809)</b>

27. The provisional settlement for 2024/25 represents an increase in “core revenue spending power” of 5.2 per cent compared to 2023/24. Council tax income is included in the definition of core revenue spending power and, in calculating the increase, government assumes that council tax will increase by the maximum allowed before a referendum is required.

28. In the December provisional settlement, government funding increased by 4.63 per cent. This compared to the headline announcement of a 6.5 per cent increase in funding across local government, and a maximum increase of 4.9 per cent for a district council. The funding announcement in January however was that all councils will see a minimum increase in government funding of four per cent.
29. Included within the government's definition of core revenue spending power is NHB, which has become critical to the sustainability of the council's MTFP. As identified above funding has been provisionally announced along with the settlement this year at **£1,666,147** for 2024/25. This represents one year's worth of NHB only, which is much reduced from the original scheme of six years. Its inclusion within the definition of core revenue spending power in recent years also represented a change from the initial messaging about the financing, which was that it represented additional government funding.
30. Included within the settlement was a funding guarantee of **£624,133**. This is still referred to as one-off but has now been a feature of the council's funding for a number of years.
31. On top of government funding allocation, officers have assumed that there will be growth in business rates, or Non Domestic Rates (NDR), above the baseline of **£779,526**. Historically the council has observed very little growth in business rates but recent work on business rates income has indicated that this estimate of growth can be prudently included in the budget for this year. Officers will continue to monitor this over the coming financial year.
32. For budget setting purposes it has been assumed that the council's "core revenue spending power" will be maintained by Government in future years. As identified above there is a one-off funding guarantee element in this year's settlement, and this could theoretically fall out of the funding in future years. Budgeting on the assumption that it stays in may be too optimistic an approach, or indeed too pessimistic, but given the ongoing uncertainty over local government funding officers consider that any risks associated with this approach are manageable over the medium term.
33. This settlement represents the last in the current Comprehensive Spending Review period, and a general election must be held within the next twelve months. It remains to be seen what reforms to local government funding will be proposed by the newly elected government, and on what timescale.

### **Business rates from renewable energy**

34. Business rates retained by the council as planning authority relating to facilities generating renewable energy within the district is estimated at **£358,429** (MTFP row 52).

### **Collection fund**

35. The surplus on the collection fund is estimated in 2024/25 to be **£583,065** (MTFP row 58).

### Use of reserves

36. The difference between expenditure requirement and the funding available is smoothed over the medium-term financial plan by transfers to and from the general fund balance. The net impact of these budget proposals is a transfer **from** reserves of **£1,472,663** in 2024/25.

### Revenue budget proposal

37. Based on the amendments detailed above, and as shown in **appendix A.1** of this report, the budget proposal, including growth, is for a budget requirement of **£16,128,037**. This revenue budget as proposed would result in an increase of £5.00 to current band “D” council tax to **£146.24**.
38. **Appendix C** shows the breakdown of the revenue budget.

## Capital programme 2024/25 to 2028/29

### Current capital programme

39. The latest capital programme (before growth) is summarised in **appendix D.1**, detailed in **appendix D.2** and is summarised in table 2 below. It is the capital programme as set by Council in February 2023 plus: -
- slippage (caused by delays to projects) carried forward from 2022/23,
  - new schemes approved by Council during 2023/24,
  - re-profiling of expenditure on schemes from the 2023/24 financial year to future years where delays to schemes have occurred or additional information is now available to support more accurate profiling,
  - the deletion of previously agreed schemes that have completed or are no longer being pursued at this time in their original form.
40. A thorough capital budget challenge exercise has taken place which reviewed the current capital programme, and proposed growth in detail. This included member budget challenge on services where capital budgets are concentrated, namely:
- Development and corporate landlord,
  - Housing and environment, and
  - Policy and Programmes
41. The capital programme also includes CIL receipts that are payable to Oxfordshire County Council and Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board.

### Cabinet capital programme proposals

42. **Appendix D.3** contains a list of capital schemes that are being recommended for inclusion and amendment in the capital programme. **Appendix D.4** contains a further list of proposals that will be funded from CIL. Officers will amend the provisional capital



programme to include the proposals if approved by Cabinet and Council. All of the CIL funded schemes included in appendix D.4 can be funded from receipts already received by the council.

### Financing the capital programme

43. Where permitted, capital expenditure is funded in the first instance from specific government grants, earmarked reserves and other external contributions. The balance of the programme is funded from the council's capital receipts reserve or through prudential borrowing.
44. **Table 2** contains a schedule showing the current and proposed capital programme and how it will be financed, including the growth proposals, if they are approved.
45. The total planned capital expenditure, including the current financial year is **£113.583 million** over the programme period. The council's usable capital receipts, based on current estimates, are expected to be **£2.408 million** by the end of 2028/29.

**Table 2: current and proposed capital programme with financing**

	2023/24 Latest Budget £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	GRAND TOTAL £'000
Capital programme approved	24,448	19,359	22,044	5,377	2,217	2,173	75,618
Provisional capital programme	2,035	10,151	8,910	4,550	2,032	396	28,074
Transformation funding - flexible use of capital receipts	-	250	783	-	-	-	1,033
Capital growth proposals (Appendix D.3)	-	1,989	2,506	49	1,799	49	6,392
Capital growth funded by CIL receipts (Appendix D.4)	-	961	1,302	86	86	30	2,466
<b>Total Expenditure</b>	<b>26,483</b>	<b>32,710</b>	<b>35,545</b>	<b>10,062</b>	<b>6,134</b>	<b>2,648</b>	<b>113,583</b>
<b>Financing</b>							
Grants and Contributions	13,093	4,087	3,449	1,518	1,518	1,518	25,182
Developer Contributions - S106	3,322	7,188	5,985	2,613	80	80	19,265
Developer Contributions - CIL	1,621	10,332	4,341	2,791	112	30	19,228
Borrowing	-	-	21,500	3,100	4,400	1,000	30,000
Usable capital receipts	8,447	11,104	271	41	25	21	19,907
<b>Total Financing</b>	<b>26,483</b>	<b>32,710</b>	<b>35,545</b>	<b>10,062</b>	<b>6,134</b>	<b>2,648</b>	<b>113,583</b>
<b>Estimated balances as at 31 March 2029</b>							
Usable capital receipts							2,408

### The prudential code and prudential indicators

46. In setting its revenue and capital budgets for 2024/25, the council must agree prudential indicators in accordance with the prudential code (see below). When recommending its budgets to Council, Cabinet must also recommend the prudential indicators.
47. From 1 April 2004, government control of local authorities' borrowing was abolished and replaced by a prudential system of self-regulation. Authorities are able to borrow based on need and affordability, which they demonstrate through compliance with the prudential code developed by the Chartered Institute of Public Finance and Accountancy (CIPFA) and which, like other CIPFA codes, is a binding requirement on local authorities by government regulation.
48. The key objectives of the prudential code are to ensure that the capital investment plans of the authority are affordable, prudent and sustainable. To demonstrate that authorities have had regard to these objectives, the prudential code sets out a number of indicators that must be considered covering five distinct areas – capital expenditure,

affordability, prudence, external debt and treasury management. Council must approve the indicators through the budget process before 1 April each year, but they can be revised during the year if required.

49. The key indicators that will drive the capital budget decision making process will be those concerning long term affordability, as these measure the impact of capital investment decisions on the overall revenue budget and in particular the precept against the collection fund.
50. In setting or revising the prudential indicators the council is required to have regard to:
- affordability e.g. implications for the precept
  - prudence and sustainability e.g. implications for external borrowing
  - value for money e.g. option appraisal
  - stewardship of assets e.g. asset management planning
  - service objectives e.g. strategic planning for the council
  - Practicality e.g. achievability of the forward plan.
51. Under the code, the head of finance as chief finance officer is responsible for ensuring that the council considers all relevant matters when setting or revising indicators through a report and subsequently that these are complied with. The head of finance is therefore also required to establish procedures to monitor performance against all forward-looking indicators and report upon any significant deviations from forward forecasts with proposed actions.
52. **Appendix E** contains the recommended prudential indicators, which have been calculated based on the budget proposals. The head of finance is satisfied that these indicators show that the council's capital investment plans are affordable, prudent and sustainable.

## **The Medium-Term Financial Plan (MTFP)**

53. The MTFP provides a forward budget model for the next five years. **Appendix F** contains the MTFP for 2024/25 to 2028/29. This is a projection of the revenue budget up to 31 March 2029. As identified above it assumes that core revenue spending power be maintained in future years. It also incorporates assumptions on interest income and other pressures on the council, such as inflation and salary increments. Clearly in the current economic climate, these assumptions are subject to greater volatility than experienced in recent years. This therefore renders the estimates in the later years of the MTFP far more speculative than has been the case historically, particularly given the uncertainty around future government funding.
54. At the foot of the MTFP is an illustration on the use of reserves if, instead of core revenue spending power being maintained over the MTFP period, the one-off funding guarantee element falls out from 2025/26 onwards. This illustration represents a more pessimistic view of government funding, which has a consequential effect on the estimated use of reserves in future years and the council's predicted financial position.
55. Previous version of the MTFP included a "Future essential growth" row which made provision in future years for non-inflationary increased costs associated with the delivery of council services. Removal of this line does not suggest that such pressures

won't happen in future. However, the MTFP now provides a picture of the likely budgetary envelope within which the council will need to operate in future if it is to remain financially sustainable. Non-inflationary pressures, where and when they occur, will need to be managed within the budgetary envelope, which may mean choices need to be made over service priorities where cost increases cannot be met by savings and efficiencies. Priorities for future expenditure within available resources will need to be guided by the new Corporate Plan.

56. As a result of the work undertaken over the last three years through the budget challenge process, and reflecting the change in presentation of the MTFP referred in paragraph 55 above, the revenue budget for 2024/25 reflects a much healthier position than that previously predicted and demonstrates the significant positive impact of decisions taken by the council in recent years. However, whilst the short-term position is more positive, looking ahead over the MTFP the picture is much less certain, due to the following factors:

- Ongoing uncertainty around future local government funding with a general election scheduled in the next 12 months,
- The uncertain economic position,
- Growing uncertainty over the future cost of service provision as this is impacted by external economic factors, in respect of both services provided in-house and externally.

It should be noted that these factors are out of the control of the Council and their impact is not, at this time, possible to predict with certainty.

57. It should be noted that the council has a number of significant contracts for service provision coming to an end within the next three years. These are:

- Five Councils' Partnership - 2025
- Car parking services – 2025
- Waste and street cleaning – 2026
- Leisure services - 2026

58. When these contracts come to an end, should the cost of future service provision be greater than that currently then, as outlined above, the additional costs will need to be managed in line with the budgetary envelope the council will need to operate within, at that time, to remain sustainable.

59. In all years of the MTFP period it is estimated that revenue expenditure exceeds revenue income, and there is an increasing draw on reserves to balance the budget towards the end of the MTFP period. This use of reserves is sustainable and appropriate in the medium term, but is based on the following two key assumptions:

- Core revenue spending power is maintained over the MTFP period, and
- Council expenditure remains within the budgetary envelope with non-inflationary pressures being managed through savings and efficiencies, or revisions to service priorities.

60. The Local Government Act 2003 places a duty on the chief finance officer (i.e. the head of finance) to report on the robustness of the estimates and the adequacy of reserves. The council must have regard to this report when making decisions about the setting of the budget. The construction of the budget has been managed by qualified accountants and as identified above, has this year been subject to challenge in a number of areas both by strategic management team and cabinet members.
61. A report was presented to cabinet in December 2023 on progress with budget setting. A detailed briefing on this budget proposal will be given to the council's Scrutiny committee on 6 February 2024 which will be open to all councillors.
62. In view of the process undertaken and his own knowledge of the budget, the head of finance is satisfied that the budget for 2024/25 is both prudent and robust and reflects a positive improvement over previous estimated budget positions for that year. However, to maintain that position in future years will require non-inflationary cost pressures to be managed so that net expenditure remains sustainable. The Chief Executive has provided assurance to the head of finance that this will be achieved.
63. The Head of Finance is satisfied that there is very strong member and officer commitment to ensure financial sustainability is achieved in the longer term, and that responsible action will continue to be taken in a timely manner, should that become necessary as the longer-term financial position becomes clearer as the funding intentions of Government become known in coming years.
64. Transformation activity, which was first agreed in the 2020/21 budget and forms part of the corporate plan delivery activity, is central to the council's efforts to tackle the increasing budget gap. Its work is expected to continue to deliver savings and efficiencies, which will reduce the need for changes to service priorities. As noted above, the team has been made contractually permanent and an expectation of savings arising from their work has been factored into the budget.
65. The head of finance's full report will be available at full Council.
66. The council's MTFS states that the council will hold £50 million of investments of which up to £35 million can be invested in capital schemes that will produce a return of certainty. The remaining balance can be invested in treasury investments. Whilst the treasury investments may in some cases be capable of being realised, investment in capital schemes is not capable of being realised.
67. As at 31 March 2029 the council is currently projected to have invested or earmarked at least £30 million of the £35 million permitted in capital schemes, including an ongoing £15 million loan to South Oxfordshire Housing Association. A further £15 million has been invested in long term financial instruments.
68. Excluding the £50 million investment, the council is projected to hold £24.4 million of general revenue balances and £7.0 million earmarked revenue reserves as at 31 March 2029. Projections of future reserve holdings are based on draft figures prepared for the 2022/23 accounts which have not yet been audited.

## **Communities Capital and Revenue Grant Scheme**

69. On an annual basis, the council has considered the amount to be made available for the Community Capital Grant Scheme. From 2018/19, some of this funding has been

allocated to revenue projects. The council is asked to consider the amount to be made available for the Community Capital and Revenue Scheme and it is recommended that a grants budget of £500,000 be set for 2024/25 comprising:

- £180,000 for individual councillor grants,
- £320,000 for the communities' capital grants scheme.

Any underspend on the individual councillor grants will be available to fund additional spend on the communities' capital grants scheme.

## **Financial Implications**

70. All financial implications are covered in the report.

## **Legal Implications**

71. The Cabinet needs to make recommendations to the council on its spending proposals. Under the Local Government Act 2000 it is the council that must agree the revenue and capital spending plans, and then set the council tax. Council will meet on 22 February 2024 in order to set the budget, and the council tax including amounts set by the town and parish councils, Oxfordshire County Council and the Police and Crime Commissioner for Thames Valley.

72. The requirement placed on the council by the Local Government Act 2003 to set prudential indicators and for the head of finance as chief finance officer to make a report to the authority on the robustness of the estimates and the adequacy of reserves are addressed within the body of this report.

## **Climate and ecological impact implications**

73. Agreement of the revenue budget for 2024/25 and capital programme to 2028/29 agrees the allocation of funding to support the council's corporate objectives, including the objective of Action on the Climate Emergency.

## **Equalities implications**

74. There are no proposed service reductions included in this report – as such there are no direct equalities implications arising from this report, beyond those associated with the requirement to ensure that the council's approach to staff remuneration is consistent and reflects the agreements reached with UNISON as well as wider legislation.

## **Risks**

75. As noted under legal implications there is a legal requirement for the council to set a budget within proscribed timelines. If this is not achieved, then there is significant financial risk to the council in the short term of being unable to legally bill residents for council tax due and for wider intervention by Government.

76. The financial risks facing the council in the future have been detailed in the report.

## **Other Implications**

77. Agreement of the revenue and capital budgets authorises expenditure in accordance with the council's delegated powers and financial procedure rules but is not a requirement to spend. The officer, councillor or councillor body taking those decisions will take into account the human resources, sustainability and equality and diversity implications of individual spending decisions, at the time they are made, as required by law.

## **Conclusion**

78. This report provides details of the revenue base budget for 2024/25, the capital programme 2024/25 to 2028/29, government grants (the settlement), uncommitted reserves and balances, the cabinet member for finance's budget proposals and the resulting prudential indicators.
79. In light of the information provided Cabinet must make a number of recommendations to Council regarding the revenue budget, the capital programme and the prudential indicators and will do so after consideration of the views of scrutiny.

## **Appendices**

Appendix A.1	Revenue budget 2024/25
Appendix A.2	Opening budget adjustments
Appendix A.3	Inflation, salary increments and other salary adjustments
Appendix A.4	Essential growth
Appendix A.5	Base budget savings
Appendix B	Revenue growth and savings
Appendix C	Service budget analysis
Appendix D.1	Current capital programme – summary
Appendix D.2	Current capital programme - detailed
Appendix D.3	Capital growth bids
Appendix D.4	Capital growth bids – funded by CIL
Appendix E	Prudential indicators
Appendix F	Medium term financial plan

## **Background Papers**

Provisional settlement figures (December 2023)  
Council tax base 2024/25 – Cabinet 30 November 2023, Council 14 December 2023  
Budget setting 2024/25 update report – Cabinet 21 December 2023  
Treasury management strategy – Cabinet 15 February 2024, Council 22 February 2024

# Report checklist

[This checklist must be completed and sent with your report to enable democratic services to issue the report]

Report title: Revenue Budget 2024/25 and Capital Programme to 2024/25 to 2028/29

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## Financial implications [finance@southandvale.gov.uk](mailto:finance@southandvale.gov.uk)

Simon Hewings	Accountant	Date	01/02/24
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## Legal implications [legal@southandvale.gov.uk](mailto:legal@southandvale.gov.uk)

Vivien Williams	Solicitor	Date	30/01/24
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## Climate and ecological implications [climateaction@southandvale.gov.uk](mailto:climateaction@southandvale.gov.uk)

Jessie Fieth	Climate team	Date	31/01/24
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## Equalities implications [equalities@southandvale.gov.uk](mailto:equalities@southandvale.gov.uk)

Abigail Witting	Equalities team	Date	31/01/24
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## Procurement implications [procurement@southandvale.gov.uk](mailto:procurement@southandvale.gov.uk)

NA	Procurement team	Date	NA
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## Press Officer [communications@southandvale.gov.uk](mailto:communications@southandvale.gov.uk)

Gavin Walton	Communications	Date	31/01/24
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## Other implications

Other than the above, I confirm that consideration has been given to the following. Any that impact on the item have been integrated in the report:

- Health and safety implications [healthandsafety@southandvale.gov.uk](mailto:healthandsafety@southandvale.gov.uk)
- Human resource implications [hradminandpayroll@southandvale.gov.uk](mailto:hradminandpayroll@southandvale.gov.uk)
- Crime and disorder implications (anti-social behaviour, harm to local environment and substance abuse) [communitysafety@southandvale.gov.uk](mailto:communitysafety@southandvale.gov.uk)
- Risk management implications [risk@southandvale.gov.uk](mailto:risk@southandvale.gov.uk)
- Union representatives [unison@southandvale.gov.uk](mailto:unison@southandvale.gov.uk)
- Relevant ward councillors

Simon Hewings	Author signature	Date	01/02/24
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## Style guide

Report is in accordance with style guide Simon Hewings	Author signature	Date	01/02/24
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## Agreed by cabinet member (if appropriate)

David Rouane (on behalf of Pieter-Paul Barker)	Cabinet member	Date	31/01/24
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## Exemption/confidentiality

Is report exempt/confidential?	<input type="checkbox"/>	If yes, state which paragraph of Schedule 12A to the Local Government Act 1972	<input type="checkbox"/>
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	Democratic services officer	Date	
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## Report checked and cleared for issue by head of service

Simon Hewings	Head of service	Date	01/02/24
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Note - Every report to the cabinet must be signed off by your head of service in advance of being submitted to democratic services.

Send this completed form to democratic services with final version of report



South Oxfordshire DC - revenue budget summary 2024/25

	2023/24 Budget	2024/25 Budget	Appendix Ref:
<b>Opening base budget 2024/25</b>		<b>18,547,979</b>	
<b>Revision to base budget</b>			
Opening budget adjustments		190,411	Appendix A.2
Inflation, salary increments and other salary adjustments		1,593,821	Appendix A.3
Essential growth - one-off		790,181	Appendix A.4
Essential growth - ongoing		2,793,364	
Base budget savings		-876,794	Appendix A.5
In year savings target		-100,000	
Movement in managed vacancy factor		223,440	
<b>Total base budget after revisions</b>	<b>18,547,979</b>	<b>23,162,402</b>	
Revenue - one-off		198,101	Appendix B.1
Revenue - ongoing		100,000	
Capital (revenue consequences of)		-15,000	Appendix D.3
Gross treasury income	-5,205,754	-7,317,466	
<b>Net expenditure</b>	<b>13,342,225</b>	<b>16,128,037</b>	
<b>Funding</b>			
(Funding from reserves)/contribution to reserves	1,402,131	756,057	
Funding from government grants and council tax	-14,744,356	-16,884,094	
<b>Total Funding</b>	<b>-13,342,225</b>	<b>-16,128,037</b>	
<b>Council tax yield requirement</b>			

South Oxfordshire - 2024/25 budget build changes  
Opening budget adjustments

			Spending profile				
Year of bid		Description	2024/25	2025/26	2026/27	2027/28	2028/29
Strategic Management Board							
1	2023/24	CIL contribution to admin costs	11,500	11,500	11,500	11,500	11,500
			11,500	11,500	11,500	11,500	11,500
Corporate Services							
2	2023/24	CIL contribution to admin costs	39,500	39,500	39,500	39,500	39,500
			39,500	39,500	39,500	39,500	39,500

## South Oxfordshire - 2024/25 budget build changes

### Opening budget adjustments

		Spending profile				
Year of bid	Description	2024/25	2025/26	2026/27	2027/28	2028/29
<b>Development &amp; Corporate Landlord</b>						
3	2023/24 Car park consultant for new car park service from 2025	-10,000	-10,000	-10,000	-10,000	-10,000
4	2023/24 Development and Corporate landlord proposed restructure - additional staffing cost	-2,152	-2,152	-2,152	-2,152	-2,152
5	2023/24 CIL contribution to admin costs	18,600	18,600	18,600	18,600	18,600
6	2022/23 Strategic property review	0	87,959	0	0	0
7	2022/23 Net one-off expenditure on council property	0	-7,560	-7,560	-7,560	-7,560
8	2022/23 Anticipated additional net income from Didcot Gateway regeneration schemes	78,407	-418,340	-418,340	-418,340	-418,340
9	2022/23 SODC share of office accommodation on departure from 135 Milton Park	-74,107	-148,214	0	0	0
10	2023/24 Anticipated additional net income from Didcot Gateway regeneration schemes	-78,407	418,340	248,374	0	0
11	2023/24 SODC share of office accommodation on departure from 135 Milton Park - revision to opening budget adjustments	74,107	148,214	148,214	148,214	148,214
12	2022/23 Increase in utilities costs across the service	5,000	5,000	5,000	5,000	5,000
13	2023/24 Additional ongoing costs of grounds maintenance service	18,000	18,000	18,000	18,000	18,000
14	2023/24 Other savings across the service	-14,036	-14,036	-14,036	-14,036	-14,036
15	2022/23 Increase in utilities costs across the service	96,000	96,000	96,000	96,000	96,000
		<b>111,412</b>	<b>191,811</b>	<b>82,100</b>	<b>-166,274</b>	<b>-166,274</b>

## South Oxfordshire - 2024/25 budget build changes

### Opening budget adjustments

			Spending profile				
Year of bid	Description		2024/25	2025/26	2026/27	2027/28	2028/29
Finance							
16	2023/24	CIL contribution to admin costs	43,700	43,700	43,700	43,700	43,700
17	2023/24	Net increase in housing benefit costs	40,000	40,000	40,000	40,000	40,000
18	2020/21	Reduction in income from overpaid HB debtors	6,417	6,417	6,417	6,417	6,417
			90,117	90,117	90,117	90,117	90,117
Housing & Environment							
19	2020/21	Additional resource for waste contract re-tender	-35,843	-35,843	-35,843	-35,843	-35,843
20	2022/23	Additional waste technical officers	0	-20,070	-20,070	-20,070	-20,070
21	2023/24	Additional waste project officers to support work on future waste service	0	-52,056	-52,056	-52,056	-52,056
22	2023/24	Fixed term housing officer required due to increase in workload	-10,587	-15,881	-15,881	-15,881	-15,881
			-46,430	-123,850	-123,850	-123,850	-123,850
Legal & Democratic							
23	2018/19	District and parish election 2023	-150,000	-150,000	0	-150,000	-150,000
24	2023/24	Required ongoing budget for future district/parish elections	2,500	2,500	2,500	2,500	2,500
25	2023/24	CIL contribution to admin costs	48,000	48,000	48,000	48,000	48,000
			-99,500	-99,500	50,500	-99,500	-99,500

## South Oxfordshire - 2024/25 budget build changes

### Opening budget adjustments

		Spending profile				
Year of bid	Description	2024/25	2025/26	2026/27	2027/28	2028/29
<b>Partnership &amp; Insight</b>						
26	2022/23 5CP costs associated with exit and service transformation	250,000	782,593	0	0	0
27	2022/23 Additional contribution to Future Oxfordshire Partnership	-88,653	-88,653	-88,653	-88,653	-88,653
28	2022/23 Funding for Future Oxfordshire Partnership ends March 2024	1,912	1,912	1,912	1,912	1,912
		<b>163,259</b>	<b>695,852</b>	<b>-86,741</b>	<b>-86,741</b>	<b>-86,741</b>
<b>Planning</b>						
29	2020/21 Development Income to return to 2017/18 levels by end of MTFP period	-50,000	-50,000	-50,000	-50,000	-50,000
		<b>-50,000</b>	<b>-50,000</b>	<b>-50,000</b>	<b>-50,000</b>	<b>-50,000</b>
<b>Policy &amp; Programmes</b>						
30	2023/24 Revenue growth for community hub, activity grants and staffing for corporate plan priorities	0	-500,000	-500,000	-500,000	-500,000
31	2023/24 Additional fixed term staffing resource to support service delivery	-29,447	-32,124	-32,124	-32,124	-32,124
		<b>-29,447</b>	<b>-532,124</b>	<b>-532,124</b>	<b>-532,124</b>	<b>-532,124</b>
<b>Total</b>		<b>190,411</b>	<b>223,306</b>	<b>-518,999</b>	<b>-917,372</b>	<b>-917,372</b>

South Oxfordshire DC - 2024/25 budget build changes  
Inflation, salary increments and other salary adjustments

Summary	Spending profile				
	2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £
ALL SERVICES					
Salary inflation	1,075,717	1,587,096	1,934,834	2,289,527	2,651,313
Salary increments	110,560	224,437	340,592	459,070	579,917
Other salary adjustments	73,646	75,856	77,373	78,920	80,499
Other net inflation	333,898	703,584	925,396	1,076,228	1,230,077
GRAND TOTAL	1,593,821	2,590,973	3,278,195	3,903,745	4,541,806

## South Oxfordshire - 2024/25 budget build changes

### Essential growth

	Description	One off/ Ongoing	2024/25	2025/26	2026/27	2027/28	2028/29
<b>Strategic Management Board</b>							
1	Additional Head of Service and Service Manager agreed following review of current structure	Ongoing	128,462	128,462	128,462	128,462	128,462
			<b>128,462</b>	<b>128,462</b>	<b>128,462</b>	<b>128,462</b>	<b>128,462</b>
<b>Corporate Services</b>							
2	Restructure of people & culture team to provide resilience and support the transformation agenda and the workforce strategy.	Ongoing	101,131	134,194	157,811	157,811	157,811
3	Increase in number of staff using Microsoft M365, resulting in an annual cost increase.	Ongoing	25,000	25,000	25,000	25,000	25,000
4	New IT posts to support the return of IT systems inhouse. Two Helpdesk staff and service desk manager to supervise day-day operational IT and two year project manager post to support the IT contract transistion	Ongoing	113,769	113,769	77,478	77,478	77,478
			<b>239,900</b>	<b>272,963</b>	<b>260,289</b>	<b>260,289</b>	<b>260,289</b>
<b>Development &amp; Corporate Landlord</b>							
5	Payment to third parties for car parking income collected at Goldsmiths Lane car park, Wallingford	Ongoing	12,000	12,000	12,000	12,000	12,000
6	Net increase in costs at Cornerstone following review of service budget	Ongoing	316,027	274,590	202,682	164,716	124,851
7	Increase in income collection service for car parking	Ongoing	16,082	16,082	16,082	16,082	16,082
8	Consultancy support ahead of the end of the current car parks contract in 2025/26	One Off	19,833	0	0	0	0
9	Recruitment of maintenance apprentice in property assets to support current workload	Ongoing	13,830	13,830	13,830	13,830	13,830
10	Project Officer to progress essential contracts, procurements and projects across property	Ongoing	35,085	35,085	35,085	35,085	35,085

## South Oxfordshire - 2024/25 budget build changes

### Essential growth

	Description	One off/ Ongoing	2024/25	2025/26	2026/27	2027/28	2028/29
11	Management of Countryside Sites (Castle Meadows, Land south of Wallingford Bridge and Mowbray Fields)	Ongoing	14,875	10,526	7,940	8,907	11,203
12	DoV GLL Support Package - Utilities payment for Didcot Wave and Didcot Leisure	Ongoing	70,000	77,000	35,292	0	0
13	Consultancy support ahead of the end of the current leisure contract in 2026/27	Ongoing	30,000	30,000	0	0	0
14	Increased costs for district centre due to end of initial developer funding period	Ongoing	47,349	47,349	47,349	47,349	47,349
15	Ad-hoc Valuation advice, including annual asset valuation	Ongoing	14,147	14,147	14,147	14,147	14,147
16	Costs of insurance/reinstatement valuations required periodically	One Off	20,000	0	0	0	0
17	Additional grounds maintenance support officer required following recommendations from transformation project	One Off	12,096	0	0	0	0
18	Project officer to progress essential contracts, procurements and projects across property	One Off	27,492	0	0	0	0
19	Other minor increases across the service	Ongoing	10,282	10,282	10,282	10,282	10,282
20	Increase share of costs from re-apportionment of workload of South and Vale staff	Ongoing	37,772	37,772	37,772	37,772	37,772
			<b>696,870</b>	<b>578,663</b>	<b>432,461</b>	<b>360,170</b>	<b>322,601</b>

	Finance						
21	Additional staffing in strategic finance to support finance business partnering, transformation and project work.	Ongoing	130,095	130,095	130,095	130,095	130,095
22	Increase scale fee for external audit	Ongoing	38,574	38,574	38,574	38,574	38,574
			<b>168,669</b>	<b>168,669</b>	<b>168,669</b>	<b>168,669</b>	<b>168,669</b>



## South Oxfordshire - 2024/25 budget build changes

### Essential growth

	Description	One off/ Ongoing	2024/25	2025/26	2026/27	2027/28	2028/29
	<b>Housing &amp; Environment</b>						
23	Affordable housing officer post to support the delivery of self-build, custom-build and community-led house building schemes	Ongoing	29,669	29,669	29,669	29,669	29,669
24	Net increase in costs of the waste service following extension of the waste contract	Ongoing	946,900	1,020,400	1,004,900	1,048,900	1,048,900
25	Additional post in housing delivery team to ensure that the council's functions as a housing landlord provide high-quality statutory and compliant housing services	Ongoing	35,080	35,080	35,080	35,080	35,080
26	Waste project officer post made permanent	Ongoing	44,399	44,399	44,399	44,399	44,399
27	Extension of 2 waste project officer posts to assist with waste strategy	One Off	0	48,149	48,149	0	0
28	One off funding to provide additional support for waste service projects	One Off	25,000	25,000	0	0	0
29	Increase in existing budget to carry out surveys and repairs and maintenance	Ongoing	14,373	6,373	6,373	6,373	6,373
30	Increase in budget required for homelessness prevention as a result of increased volumes	Ongoing	30,245	30,245	30,245	30,245	30,245
31	Other minor increases across the service	Ongoing	600	600	600	600	600
32	Additional staffing costs associated with its statutory duty to maintain the housing register following increases in volumes of work.	Ongoing	17,150	17,150	17,150	17,150	17,150
33	Staffing costs associated with Disabled Facilities Grants that cannot be capitalised and funded from DFG grant	Ongoing	23,212	23,212	23,212	23,212	23,212
			<b>1,166,628</b>	<b>1,280,277</b>	<b>1,239,777</b>	<b>1,235,628</b>	<b>1,235,628</b>

## South Oxfordshire - 2024/25 budget build changes

### Essential growth

Description		One off/ Ongoing	2024/25	2025/26	2026/27	2027/28	2028/29
<b>Legal &amp; Democratic</b>							
34	Increases in councillors receiving special responsibility allowance	Ongoing	6,025	6,025	6,025	6,025	6,025
35	Additional costs associated with new legal team staffing structure	Ongoing	30,040	30,040	30,040	30,040	30,040
			<b>36,065</b>	<b>36,065</b>	<b>36,065</b>	<b>36,065</b>	<b>36,065</b>
<b>Partnership &amp; Insight</b>							
36	Continuation of Future Oxfordshire Partnership budget	Ongoing	94,116	94,116	94,116	94,116	94,116
37	Additional staffing support for the end of the Five Councils' Partnership contract which ends in 2025/26	Ongoing	33,343	33,343	0	0	0
			<b>127,459</b>	<b>127,459</b>	<b>94,116</b>	<b>94,116</b>	<b>94,116</b>
<b>Planning</b>							
38	Anticipated short term fall in planning fee income in current economic climate	One Off	655,926	491,945	327,963	163,982	0
			<b>655,926</b>	<b>491,945</b>	<b>327,963</b>	<b>163,982</b>	<b>0</b>

## South Oxfordshire - 2024/25 budget build changes

### Essential growth

Description		One off/ Ongoing	2024/25	2025/26	2026/27	2027/28	2028/29
<b>Policy &amp; Programmes</b>							
39	Amendment of post apportionment with Vale	Ongoing	26,458	26,458	26,458	26,458	26,458
40	Other minor increases across the service	Ongoing	90	90	90	90	90
41	Additional staffing required to administer statutory responsibilities associated with climate action	Ongoing	0	100,210	100,210	100,210	100,210
42	One-off budget required to undertake duty to cooperate work in planning policy	One Off	15,000	15,000	0	0	0
43	Additional staffing to support the National Infrastructure project	One Off	14,834	7,417	0	0	0
44	Funding for an Active Communities Officer	Ongoing	49,249	49,249	49,249	49,249	49,249
45	The existing transformation team, previously one-off funded, is being made permanent	Ongoing	257,935	257,935	257,935	257,935	257,935
			<b>363,566</b>	<b>456,359</b>	<b>433,942</b>	<b>433,942</b>	<b>433,942</b>
			<b>3,583,545</b>	<b>3,540,862</b>	<b>3,121,744</b>	<b>2,881,323</b>	<b>2,679,772</b>

## South Oxfordshire - 2024/25 budget build changes

### Base budget savings

Description		2024/25	2025/26	2026/27	2027/28	2028/29
<b>Strategic Management Board</b>						
1	CIL contribution to admin costs	-11,500	-11,500	-11,500	-11,500	-11,500
		<b>-11,500</b>	<b>-11,500</b>	<b>-11,500</b>	<b>-11,500</b>	<b>-11,500</b>
<b>Corporate Services</b>						
2	CIL contribution to admin costs	-39,500	-39,500	-39,500	-39,500	-39,500
3	Minor savings across the service	-65,869	-65,869	-65,869	-65,869	-65,869
		<b>-105,369</b>	<b>-105,369</b>	<b>-105,369</b>	<b>-105,369</b>	<b>-105,369</b>
		0	0	0	0	0
<b>Development &amp; Corporate Landlord</b>						
4	Minor savings across the service	-62,423	-62,423	-62,423	-62,423	-62,423
5	Savings made to Utilities across the service	-163,804	-163,804	-163,804	-163,804	-163,804
6	CIL contribution to admin costs	-18,600	-18,600	-18,600	-18,600	-18,600
7	Increase in car parking income	-139,000	-139,000	-139,000	-139,000	-139,000
		<b>-383,827</b>	<b>-383,827</b>	<b>-383,827</b>	<b>-383,827</b>	<b>-383,827</b>
<b>Finance</b>						
8	CIL contribution to admin costs	-103,372	-103,372	-103,372	-103,372	-103,372
9	Minor savings across the service	-50	-50	-50	-50	-50
10	Savings in Housing Benefit as predicted by mid year estimate	-180,309	-180,309	-180,309	-180,309	-180,309
		<b>-283,731</b>	<b>-283,731</b>	<b>-283,731</b>	<b>-283,731</b>	<b>-283,731</b>

## South Oxfordshire - 2024/25 budget build changes

### Base budget savings

Description		2024/25	2025/26	2026/27	2027/28	2028/29
<b>Housing &amp; Environment</b>						
11	Minor savings across the service	-43,369	-45,369	-78,051	-78,051	-78,051
12	Increase in homelessness prevention grant	-110,861	-110,861	-110,861	-110,861	-110,861
		<b>-154,230</b>	<b>-156,230</b>	<b>-188,912</b>	<b>-188,912</b>	<b>-188,912</b>
<b>Legal &amp; Democratic</b>						
13	CIL contribution to admin costs	-48,000	-48,000	-48,000	-48,000	-48,000
		<b>-48,000</b>	<b>-48,000</b>	<b>-48,000</b>	<b>-48,000</b>	<b>-48,000</b>
<b>Planning</b>						
14	Overall budget savings following planning restructure	-190,137	-190,137	-190,137	-190,137	-190,137
		<b>-190,137</b>	<b>-190,137</b>	<b>-190,137</b>	<b>-190,137</b>	<b>-190,137</b>
<b>Total</b>		<b>-1,176,794</b>	<b>-1,178,794</b>	<b>-1,211,476</b>	<b>-1,211,476</b>	<b>-1,211,476</b>
<b>Total net of savings target included in base budget</b>		<b>-876,794</b>	<b>-878,794</b>	<b>-911,476</b>	<b>-911,476</b>	<b>-911,476</b>

## South Oxfordshire - 2024/25 budget build changes

### Discretionary growth

	Description	One off/ Ongoing	2024/25	2025/26	2026/27	2027/28	2028/29
	<b>Strategic Management Team</b>						
1	Additional officer support for the work of the Future Oxfordshire Partnership	Ongoing	100,000	100,000	100,000	100,000	100,000
2	Additional commercial support to SMT as a number of significant contracts come to an end	One Off	50,000	100,000	50,000	0	0
			<b>150,000</b>	<b>200,000</b>	<b>150,000</b>	<b>100,000</b>	<b>100,000</b>
	<b>Corporate Services</b>						
3	Introduction of an automated switchboard ahead of the end of the Five Councils' partnership	One Off	12,550	0	0	0	0
4	Implementation of IT Service Management Software ahead of the end of the Five Councils' Partnership	One Off	10,000	0	0	0	0
5	Implementation of social media management software	One off	10,000	0	0	0	0
			<b>32,550</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Policy &amp; Programmes</b>						
6	Support for local performing arts across the district	One Off	60,000	60,000	60,000	0	0
7	South's contribution to the Move Together county wide programme, which runs for three years	One Off	55,551	55,551	55,551	0	0
			<b>115,551</b>	<b>115,551</b>	<b>115,551</b>	<b>0</b>	<b>0</b>
	<b>Total</b>		<b>298,101</b>	<b>315,551</b>	<b>265,551</b>	<b>100,000</b>	<b>100,000</b>

## Appendix C

South Oxfordshire DC Service budget analysis 2024/25	
	£
Corporate Management Team	1,081,237
Corporate Services	3,196,792
Development & Corporate Landlord	1,312,385
Finance	990,966
Housing & Environment	7,967,853
Legal Services	1,546,033
Partnerships	2,695,454
Planning	1,063,652
Policy & Programmes	3,508,031
Managed vacancy factor	-500,000
Contingency	400,000
In year savings target	-100,000
<b>Total revised base budget</b>	<b>23,162,402</b>
<b>Growth proposals</b>	
Revenue - one-off	198,101
Revenue - ongoing	100,000
Capital (revenue consequences of)	-15,000
<b>Net cost of delivering services</b>	<b>23,445,503</b>
Gross treasury income	-7,317,466
<b>Net expenditure</b>	<b>16,128,037</b>
<b>Transfers to reserves</b>	
Earmarked revenue reserves	2,228,720
<b>Budget funding requirement</b>	<b>18,356,757</b>

**SOUTH OXFORDSHIRE DISTRICT COUNCIL**  
**CAPITAL PROGRAMME TO 31 MARCH 2029**

No.	2023/24 Latest Budget £000	2024/25 £000	2025/26 £000	2026/27 £000	2027/28 £000	2028/29 £000
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<b>APPROVED PROGRAMME</b>						
Corporate Services	128	0	0	0	0	0
Development & Corporate Landlord	12,903	2,753	0	0	0	0
Finance	0	4,663	2,679	2,679	0	0
Housing & Environment	4,322	2,798	1,673	1,673	1,673	1,673
Legal Services	0	0	0	0	0	0
Planning	0	0	0	0	0	0
Policy & Programmes	7,094	8,645	17,192	525	44	0
Contingency	0	500	500	500	500	500
<b>TOTAL APPROVED PROGRAMME</b>	<b>24,448</b>	<b>19,359</b>	<b>22,044</b>	<b>5,377</b>	<b>2,217</b>	<b>2,173</b>
PROVISIONAL PROGRAMME	2,035	10,151	8,910	4,550	2,032	396
<b>GRAND TOTAL</b>	<b>26,483</b>	<b>29,510</b>	<b>30,954</b>	<b>9,927</b>	<b>4,249</b>	<b>2,569</b>

**Cumulative Total Budget (Approved & Provisional)**

103,692

<b>CAPITAL FINANCING</b>						
Grants	13,093	3,158	2,520	1,518	1,518	1,518
Developers contributions & CIL	4,943	15,934	7,499	5,293	81	55
Borrowing	0	0	20,900	3,100	2,600	900
Usable capital receipts	8,447	10,418	35	16	50	96
<b>GRAND TOTAL</b>	<b>26,483</b>	<b>29,510</b>	<b>30,954</b>	<b>9,927</b>	<b>4,249</b>	<b>2,569</b>
Capital receipts b/f from previous year excl sums ringfenced under the MTFS	22,315	13,868	3,200	2,382	2,366	2,316
Capital receipts earmarked for transformation funding	0	250	783	0	0	0
Capital receipt balance to c/f	13,868	3,200	2,382	2,366	2,316	2,220

<b>CORPORATE PLAN PRIORITY THEME</b>						
Protect and restore our natural world	01	95	112	150	0	0
Openness and accountability	02	0	0	0	0	0
Action on the Climate Emergency	03	585	1,903	191	110	110
Improved economic and community well-being	04	3,047	6,283	4,725	2,853	320
Homes and Infrastructure that meet local needs	05	16,058	11,696	5,578	4,294	1,615
Investment that rebuilds our financial viability	06	6,699	9,516	20,310	2,670	2,204
<b>GRAND TOTAL</b>		<b>26,483</b>	<b>29,510</b>	<b>30,954</b>	<b>9,927</b>	<b>4,249</b>



**SOUTH OXFORDSHIRE DISTRICT COUNCIL**  
**CAPITAL PROGRAMME TO 31 MARCH 2029**

Corporate plan priority theme #	Capital projects	Costc	2023/24 Latest Budget £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	Total £'000	Financing £'000					
										Grants	S106	CIL	Other contrib'ns	Capital receipts & Borrowing	
Development and Corporate Landlord															
	Property Development														
6	Operational Property Assets - essential works	A326	49						49						49
4	Wallingford Moorings Access	A354	62	149					211			211			
4	Radnor Road, Wallingford - Open space improvements	A338	75						75		75				
5	Closed Churchyard Boundary Walls	A368		75					75						75
5	Local Authority Housing Fund	A381	9,920						9,920	3,968					5,952
5	Social Housing Purchases	A402	900	1,100					2,000		2,000				
4	Market House Thame - external redecoration	A374	75						75						75
	Cornerstone														
3	Cornerstone - decarbonisation works	A365	81	295					376	376					
	Leisure														
4	Park Sports Centre Wheatley - Gym equipment	A275		69					69						69
4	Abbey Sports Centre Berinsfield - Gym equipment	A285		40					40						40
4	Thame Leisure Centre - Gym equipment	A287		101					101						101
4	Abbey Sports Centre Berinsfield - Sports Hall Floor	A318	7	53					60		60				
4	Abbey Sports Centre Berinsfield - ATP renovation	A330	162	8					170			117	53		
4	Wallingford Riverside - Jubilee Park splashpad refurbishment	A344	279						279			279			
4	Wallingford Riverside - Campsite improvements	A345	114	5					119			119			
4	Henley Leisure Centre - Sauna & steam replacement	A348	1						1			1			
4	Abbey Sports Centre Berinsfield - wetside refurbishment	A360	32						32		29				3
4	Thame Leisure Centre - Sports hall lighting	A363	14						14		5		9		
5	Wallingford Riverside - Changing Places facility	A372	147						147	147					
3	Didcot Wave - Lighting	A397	26						26		26				
4	Didcot Wave - Gym Equipment	A401	133						133		120				13
4	Thame Leisure Centre - Changing Rooms	A296		3					3						3
4	Leisure Centres - Capital works	X155	380						380		5				375
	Car Parking														
6	Civil Parking Enforcement	A341		13					13						13
	Technical														
5	Housing Act Works Refurbishment	X170	11	30					41						41
1	Grounds Team Equipment	A310		13					13						13
5	Greys Road WC	A291	28						28						28
5	Wallingford Cattlemarket - Changing Places	A391	203						203	103		100			

Corporate plan priority theme #	Capital projects	Costc	2023/24 Latest Budget £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	Total £'000	Financing £'000				
										Grants	S106	CIL	Other contrib'ns	Capital receipts & Borrowing
	<b>Economic Development</b>													
4	REPF Civil society and community group grants	A400	46	137					183	183				
4	REPF Social economy grants	A399	46	137					183	183				
4	REPF Micro and small enterprise grants	A398	92	275					367	367				
4	SPF - Devt & Prom'n of visitor economy	A369	20						20	20				
4	SPF - Local arts, heritage & culture - E6	A369		33					33	33				
4	SPF - Enterprise, infrastrucure & employment - E22	A369		125					125	125				
4	SPF - Supporting decarbonisation - E29	A369		93					93	93				
	<b>Development and Corporate Landlord</b>		<b>12,903</b>	<b>2,753</b>					<b>15,656</b>	<b>5,597</b>	<b>2,320</b>	<b>826</b>	<b>62</b>	<b>6,850</b>

Corporate Services

	<b>IT Applications</b>													
6	IT Hardware - replacement laptops	A321	74						74					74
6	General Ledger system	A325	25						25					25
6	Technology Strategy - CRM System	A364	19						19					19
6	Technology Strategy - Planning & Regulatory Services System	TBC	10						10					10
	<b>Corporate Services</b>		<b>128</b>						<b>128</b>					<b>128</b>

Finance

	<b>Development</b>													
5	CIL - Oxfordshire County Council	A334		2,663					2,663			2,663		
5	CIL - Healthcare	A335		2,000	2,679	2,679			7,358			7,358		
	<b>Finance</b>			<b>4,663</b>	<b>2,679</b>	<b>2,679</b>			<b>10,021</b>			<b>10,021</b>		

Contingency

6	Minor works	TBC		500	500	500	500	500	2,500					2,500
	<b>Contingency</b>			<b>500</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>2,500</b>					<b>2,500</b>

Corporate plan priority theme #	Capital projects	Costc	2023/24 Latest Budget £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	Total £'000	Financing £'000					
										Grants	S106	CIL	Other contrib'ns	Capital receipts & Borrowing	
Housing and Environment															
	Private housing renovation														
5	Mandatory disabled facilities grants	X108	2,013	1,518	1,518	1,518	1,518	1,518	9,603	9,603					
5	Discretionary assistance	X109	52	45	45	45	45	45	277						277
	Waste														
3	Waste collection bins	A068	110	110	110	110	110	110	660		330				330
6	Replacement waste collection vehicles	A380		950					950						950
	Housing														
5	Temporary accommodation	A312	370						370						370
5	Affordable housing grants	A340	1,777	175					1,952		1,952				
	Housing and Environment		4,322	2,798	1,673	1,673	1,673	1,673	13,812	9,603	2,282				1,927
Policy & Programmes															
	CIF Grants														
4	Capital Grants - 18/19 Delegated Powers	A308	11						11						11
4	Capital Grants - 19/20 Delegated Powers	A319	39						39						39
4	Capital Grants - 21/22 Delegated Powers	A339	135						135						135
4	Capital Grants - 22/23 Delegated Powers	A362	319						319						319
	Programmes & Assurance														
6	Didcot Gateway regeneration schemes	A307	178	7,745	16,190	525	44		24,682						24,682
	Open Spaces														
1	Tree planting and biodiversity enhancements	A355	6	5					11			11			
1	Trust for Oxfordshire's Environment	A356	56						56				56		
	Didcot														
6	NPR3	A358	6,200						6,200	6,200					
5	Didcot Broadway affordable housing	A337	85	350					435		435				
5	Growth points	A136		300	1,002				1,302	1,302					
5	SPF - Didcot	A403	8	73					81	81					
5	SPF - Berinsfield	A404	57	172					229	229					
	Policy & Programmes		7,094	8,645	17,192	525	44		33,501	7,813	435	67			25,186

Corporate plan priority theme #	Capital projects	Costc	2023/24 Latest Budget £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	Total £'000	Financing £'000					
										Grants	S106	CIL	Other contrib'ns	Capital receipts & Borrowing	
Provisional Capital Programme															
	CORPORATE SERVICES														
6	IT operations purchase of hardware	321		45	50	50	50	50	245						245
6	New portable audio system	373		38					38						38
6	Technology Strategy	343	100						100						100
	DEVELOPMENT & CORPORATE LANDLORD														
5	Car Park Resurfacing & Improvements	142	10	32					42						42
5	Car Park resurfacing	323			103	26	26	26	181						181
5	Kidmore and Wallingford cemeteries - Refurb	265	34	100					134			100			34
1	Grounds Team Equipment	310		30					30						30
3	Electric Vehicles GM & PC	333		30					30						30
5	Wheatley - Flood Alleviation	246	51	59					110			51			59
3	Thame Leisure Centre - Replace CHP	332	25						25			25			
4	Essential works to property	342	410						410						410
4	Abbey Sports Centre Berinsfield - Pool improvements	346		100					100			100			
4	Henley Leisure Centre - Sports hall floor	347		200					200			200			
4	Didcot Wave - Spin studio	349		140					140			140			
3	Park Sports Centre Wheatley - Roof replacement	350		250					250			250			
4	Thame Leisure Centre - Sauna & steam room	351		55					55			55			
4	Thame Leisure Centre - New gym area	352		350					350			350			
1	Tree Planting and Biodiversity projects	355		14					14			14			
3	Cornerstone - Decarbonisation project	365	343	1,168	81				1,592			1,592			
4	Didcot N.E. Leisure centre	375	190	2,530	2,536	2,448			7,704		7,704				
1	East Hagbourne - Flood alleviation	376	33						33		23	10			
6	Grounds Maintenance Hub	377	44						44						44
4	GWP Northern Centre - Renovation	383		35					35			35			
4	Didcot Wave - Learner pool	384	120	1,326	1,869	85			3,400		2,000	1,400			
4	Henley Leisure Centre - Roof replacement	385	285						285			285			
5	Upgrading of council owned car parks	386			129	26	26		181			181			
1	Land management projects	387			50				50			50			
1	River bank enhancements	388		50					50			50			
3	Electric vehicle charging	390		50					50			50			
1	Surface water flood reduction schemes	394			100				100			100			
5	Foxhall Manor Park - Pumping Station	309			102				102						102
5	Cornerstone - Capital Works	242	56						56						56
	FINANCE														
5	CIL grant scheme			750					750			750			
		395													

Corporate plan priority theme #	Capital projects	Costc	2023/24 Latest Budget £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	Total £'000	Financing £'000				
										Grants	S106	CIL	Other contrib'ns	Capital receipts & Borrowing
	<b>HOUSING &amp; ENVIRONMENT</b>													
5	Affordable Housing	357		2,254					2,254		2,254			
5	Homelessness Prevention Temporary Accomodation	TBC	250						250	250				
3	Additional Waste collection bins	378												
6	New Waste Depot	379		225	1,820	95	110		2,250					2,250
6	Replacement waste collection vehicles	380			1,750	1,500	1,500		4,750					4,750
	<b>LEGAL SERVICES</b>													
5	CCTV camera upgrades in Didcot and Henley	396	85						85			85		
	<b>POLICY</b>													
4	External Capital Grants	009, 010		320	320	320	320	320	1,600					1,600
	<b>PROVISIONAL PROGRAMME</b>			<b>10,151</b>	<b>8,910</b>	<b>4,550</b>	<b>2,032</b>	<b>396</b>	<b>28,074</b>	<b>250</b>	<b>11,981</b>	<b>5,873</b>		<b>9,971</b>

## South Oxfordshire DC - 2024/25 capital growth bids

							CAPITAL SPEND					REVENUE CONSEQUENCES				
#	Ref	Corporate plan priority theme	Title of bid	Summary	One-off or rolling	South only or joint	Spending profile:					Spending profile:				
							2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £
Funded from internal resources																
DEVELOPMENT AND CORPORATE LANDLORD																
1	SCGB07	Homes and Infrastructure that meet local needs	116-120 Didcot Broadway development - phase 2	Development of sustainable, affordable housing to replace vacant premises.	One-off	South	600,000	1,500,000								
					s106 funding		(600,000)	(1,500,000)								
							0	0								
2	CILMG05	Action on the climate emergency	Didcot Wave - decarbonisation project	Didcot Wave decarbonisation project - funding by anticipated PSDS grant.	One-off	South	536,913	536,913								
					PSDS grant funding		(536,913)	(536,913)								
							0	0								
3	CILMG06	Action on the climate emergency	Park Leisure centre, Wheatley - decarbonisation project	Park Leisure centre decarbonisation project - funding by anticipated PSDS grant & joint use contribution.	One-off	South	391,667	391,667								
					Joint use contribution		(238,137)	(238,137)								
					PSDS grant funding		(153,531)	(153,531)								
							0	0	0							
4	SCGB13/ CILWG01	Investment that rebuilds our financial viability	Dorchester and Goring public toilet refurbishment	Installation of automatic locking doors to reduce vandalism and facilitate charging if required in future.	One-off	South	40,000									
5	CILMG11	Action on the climate emergency	Car park lighting improvements	Lighting improvements in council owned carparks with installation of energy efficient lighting heads.  CIL funding to be used if carpark balances are insufficient to fund the works.	One-off	South	150,000									
6	SCGB14	Homes and Infrastructure that meet local needs	Refurbishment of closed churchyards	Essential works to structures within closed churchyards including boundary walls, to meet statutory requirements.	One-off	South	50,000									

Agenda Item 1

## South Oxfordshire DC - 2024/25 capital growth bids

#	Ref	Corporate plan priority theme	Title of bid	Summary	One-off or rolling	South only or joint	CAPITAL SPEND					REVENUE CONSEQUENCES				
							Spending profile:					Spending profile:				
							2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £
7	SCGB16	Investment that rebuilds our financial viability	<b>Grounds Maintenance Hub</b>	To provide a storage and welfare facility for grounds maintenance staff and equipment. To provide electric vehicle charging points and a facility to grow plants and trees.	One-off	Joint		28,600								
							240,001	28,601	0	0	0	0	0	0	0	0
<b>HOUSING AND ENVIRONMENT</b>																
8	SCGB06	Protect and restore our natural world	<b>Waste collection bins</b>	Provide bins for collections of refuse, recycling, garden and food waste.	Rolling	South	49,000	49,000	49,000	49,000	49,000	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
					S106 funding		(24,500)	(24,500)	(24,500)	(24,500)	(24,500)					
							24,500	24,500	24,500	24,500	24,500	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
9	SCGB05	Protect and restore our natural world	<b>Waste collection vehicles</b>	Additional investment required to replace all waste vehicles in the fleet over a 3-5 year replacement programme.	One-off	Joint				1,750,000						
10	SCGB04	Homes and Infrastructure that meet local needs	<b>Foxhall Manor Mobile Home Park drainage improvements</b>	Replace sections of drains and sewers on the site to reduce the risk of blockages, emergency repairs and localised flooding.	One-off	Vale	36,000									
							60,500	24,500	24,500	1,774,500	24,500	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
<b>CORPORATE SERVICES</b>																
11	SCGB01	Openness and accountability	<b>IT Network Equipment</b>	To provide new network infrastructure to replace equipment installed by Capita before the 5 Councils partnership IT contract ends.	One-off	Joint	85,000									
12	SCGB02	Investment that rebuilds our financial viability	<b>HR &amp; Payroll System Replacement</b>	HR and payroll system required to be operational before the end of the 5 Councils partnership IT contract.	One-off	Joint	50,000									
							135,000	0	0	0	0	0	0	0	0	0
<b>GRAND TOTAL</b>							435,501	53,101	24,500	1,774,500	24,500	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)

## South Oxfordshire DC - 2024/25 capital growth bids - CIL funded

#	Ref	Corporate plan priority theme	Title of bid	Summary	One-off or rolling	South only or joint	CAPITAL SPEND					REVENUE CONSEQUENCES				
							Spending profile:					Spending profile:				
							2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £
Funded from CIL																
DEVELOPMENT AND CORPORATE LANDLORD																
1	SCGB10/CILMG01	Homes and Infrastructure that meet local needs	Thame Market House Changing places toilet & WC's refurbishment	To provide accessible toilet and changing facilities and improve existing public conveniences within Thame Market House.	One-off	South	200,000									
2	SCGB11/CILMG07	Improved economic and community well-being	Didcot Wave dryside changing room reburbishment	To improve the changing facilities for customers of the gym.	One-off	South	250,000									
3	SCGB18/CILMG02	Investment that rebuilds our financial viability	Cornerstone technical equipment	End of life replacement, and enhancement of equipment to improve facilities and sustainability.	One-off	South	50,000									
4	SCGB18/CILMG03	Investment that rebuilds our financial viability	Cornerstone toilets renovation	Rennovation of public toilet facilities within Cornerstone	One-off	South	80,000									
5	SCGB18/CILMG04	Investment that rebuilds our financial viability	Cornerstone exterior signage	Design and installation of additional exterior signage.	One-off	South	30,000									
6	SCGB18/CILMG16	Investment that rebuilds our financial viability	Cornerstone capital works	Capital works at Cornerstone including café refurbishment and renovations throughout the site recommended in the stock condition survey.	One-off	South	125,000	30,000	30,000	30,000	30,000					
7	CILMG05	Action on the climate emergency	Didcot Wave decarbonisation	CIL funding towards Didcot Wave decarbonisation project - additional funding by anticipated PSDS grant.	One-off	South		203,803								



#	Ref	Corporate plan priority theme	Title of bid	Summary	One-off or rolling	South only or joint	CAPITAL SPEND					REVENUE CONSEQUENCES				
							Spending profile:					Spending profile:				
							2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £
Funded from CIL																
DEVELOPMENT AND CORPORATE LANDLORD																
8	CILMG06	Action on the climate emergency	Park Leisure centre, Wheatley - decarbonisation project	CIL funding towards Park Leisure centre decarbonisation project - additional funding by anticipated PSDS grant.	One-off	South		1,012,081								
9	CILMG12	Protect and restore our natural world	Brightwell Cum Sotwell Flood Alleviation project	Works to improve drainage for flood prevention.	One-off	South	10,000									
10	CILMG13	Protect and restore our natural world	Harpsden and Rotherfield Peppard Sewage Treatment works	Replacement of end-of-life sewage treatment works bore hole.	One-off	South	40,000									
11	CILMG19	Homes and Infrastructure that meet local needs	Changing places facilities Wallingford	Additional contribution to projects to provide accessible toilet and changing facilities in Wallingford.	One-off	South	65,000									
12	CILMG14	Improved economic and community well-being	Council owned play areas - play equipment	Replacement of end-of-life equipment in council owned play areas with inclusive play equipment.	One-off	South	30,000									
							880,000	1,245,884	30,000	30,000	30,000	0	0	0	0	0

#	Ref	Corporate plan priority theme	Title of bid	Summary	One-off or rolling	South only or joint	CAPITAL SPEND					REVENUE CONSEQUENCES				
							Spending profile:					Spending profile:				
							2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	2028/29 £
Funded from CIL																
DEVELOPMENT AND CORPORATE LANDLORD																
POLICY AND PROGRAMMES																
12	CILMG08	Protect and restore our natural world	Trust for Oxfordshire Environment Strategic partnership	Development of new wildlife habitats, tree planting and countryside access projects. Subject to successful outcome of the pilot project.	One-off	South	56,250	56,250	56,250	56,250						
13	CILMG09	Improved economic and community well-being	Berinsfield Pavillion improvements	Contribution to works to improve energy efficiency of the building and improvements to outside areas including installation of CCTV.	One-off	South	10,000									
14	CILMG10	Improved economic and community well-being	Berinsfield pocket parks and activity trails	Contribution to works to improve walking and connectivity areas in Berinsfield with the creation of pocket parks to include seating, exercise equipment and planting.	One-off	South	15,000									
							81,250	56,250	56,250	56,250	0	0	0	0	0	0
GRAND TOTAL							961,250	1,302,134	86,250	86,250	30,000	0	0	0	0	0

	A	B	C	D	E	F
1	<b>South Oxfordshire District Council</b>	<b>Budget</b>	<b>Indicative</b>	<b>Indicative</b>	<b>Indicative</b>	<b>Indicative</b>
2		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>
3		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
22	<b>Base budget bfw</b>	<b>18,547,979</b>	<b>18,547,979</b>	<b>18,547,979</b>	<b>18,547,979</b>	<b>18,547,979</b>
23	<b>Revisions to base budget</b>					
24	Opening budget adjustments	190,411	223,306	(518,999)	(917,372)	(917,372)
25	Inflation, salary increments and adjustments	1,593,821	2,590,973	3,278,195	3,903,745	4,541,806
26	Essential growth - one-off	790,181	562,511	376,112	163,982	0
27	Essential growth - ongoing	2,793,364	2,978,351	2,745,632	2,717,341	2,679,772
29	Base budget savings	(876,794)	(878,794)	(911,476)	(911,476)	(911,476)
30	Movement in in year savings target	(100,000)	(200,000)	(300,000)	(400,000)	(500,000)
32	Movement in managed vacancy factor	223,440	223,440	223,440	223,440	223,440
34	<b>Total revised base budget</b>	<b>23,162,402</b>	<b>24,047,767</b>	<b>23,440,885</b>	<b>23,327,641</b>	<b>23,664,152</b>
35	<b>Growth, savings and other budget adjustments</b>					
36	<b>Growth proposals</b>					
37	Revenue - one-off	198,101	215,551	165,551	0	0
38	Revenue - ongoing	100,000	100,000	100,000	100,000	100,000
39	Capital (revenue consequences of)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
41	<b>Net cost of services</b>	<b>23,445,503</b>	<b>24,348,318</b>	<b>23,691,436</b>	<b>23,412,641</b>	<b>23,749,152</b>
42	Borrowing costs	0	0	425,000	566,000	785,000
43	Gross treasury income	(7,317,466)	(4,042,284)	(3,899,238)	(3,762,606)	(3,555,606)
44	<b>Net expenditure</b>	<b>16,128,037</b>	<b>20,306,034</b>	<b>20,217,198</b>	<b>20,216,035</b>	<b>20,978,546</b>
46	Funding from reserves	(131,280)	(782,593)	0	0	0
47	Transfers to/(from) earmarked reserves	2,360,000	(1,140,000)	(140,000)	360,000	360,000
48	<b>Amount to be financed</b>	<b>18,356,757</b>	<b>18,383,441</b>	<b>20,077,198</b>	<b>20,576,035</b>	<b>21,338,546</b>
49	<b>Financing</b>					
50	Core Government Funding	(6,775,809)	(6,116,209)	(6,253,082)	(6,392,081)	(6,533,235)
51	<b>Core Funding</b>	<b>(6,775,809)</b>	<b>(6,116,209)</b>	<b>(6,098,200)</b>	<b>(6,235,650)</b>	<b>(6,375,239)</b>
52	NDR - renewable energy	(358,429)	(369,182)	(376,566)	(384,097)	(391,779)
56	Collection fund surplus/deficit	(583,065)	(300,000)	(300,000)	(300,000)	(300,000)
57	<b>Council tax req'ment before reserves funding</b>	<b>10,639,454</b>	<b>11,598,050</b>	<b>13,302,432</b>	<b>13,656,288</b>	<b>14,271,528</b>
59	Use of reserves to balance budget	(1,472,663)	(1,975,640)	(3,212,797)	(3,087,576)	(3,211,637)
60	<b>Council tax req'ment after reserves funding</b>	<b>9,166,791</b>	<b>9,622,410</b>	<b>10,089,635</b>	<b>10,568,712</b>	<b>11,059,891</b>
61	Tax base	62,683.2	63,623.4	64,577.8	65,546.5	66,529.7
62	Band D Council tax	146.24	151.24	156.24	161.24	166.24
63	Council tax increase from previous year	3.6%	3.4%	3.3%	3.2%	3.1%
64	<b>Usable balances at year end:*</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
65	General fund balance	(37,662)	(34,187)	(30,474)	(27,386)	(24,175)
66	Earmarked revenue reserves - allocated	(5,589)	(5,949)	(6,309)	(6,669)	(7,029)
67	Capital receipts	(2,764)	(2,493)	(2,452)	(2,427)	(2,406)
68	<b>Total</b>	<b>(46,016)</b>	<b>(42,629)</b>	<b>(39,235)</b>	<b>(36,483)</b>	<b>(33,610)</b>
69						
70	* Excludes balances held for the long term as per the Medium Term Financial Strategy					
71						
72	<b>Memorandum item</b>					
73	<b>Use of reserves if funding guarantee removed from 2025/26</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
74	Use of reserves to balance budget	(1,472,663)	(2,599,773)	(3,836,930)	(3,711,709)	(3,835,770)
75						
76	<b>Use of reserves if funding guarantee removed from 2025/26</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
77	General fund balance	(37,662)	(33,562)	(29,226)	(25,514)	(21,678)
78	* Excludes balances held for the long term as per the Medium Term Financial Strategy					