

	A	B	C	D	E	F
1	South Oxfordshire District Council	Budget	Indicative	Indicative	Indicative	Indicative
2		2023/24	2024/25	2025/26	2026/27	2027/28
3		£	£	£	£	£
22	<b>Base budget bfw</b>	<b>16,778,579</b>	<b>16,778,579</b>	<b>16,778,579</b>	<b>16,778,579</b>	<b>16,778,579</b>
23	<b>Revisions to base budget</b>					
24	Opening budget adjustments	(1,326,938)	(1,504,717)	(791,242)	(2,203,201)	(2,229,201)
25	Inflation, salary increments and adjustments	993,811	2,219,437	3,067,425	3,677,525	4,301,763
26	Essential growth - one-off	110,061	55,727	566,554	248,374	0
27	Essential growth - ongoing	2,605,066	2,761,914	2,761,914	2,761,914	2,761,914
28	Future essential growth	0	1,650,000	1,900,000	2,150,000	2,400,000
29	Base budget savings	(984,129)	(926,245)	(950,245)	(921,245)	(950,245)
30	Movement in in year savings target	0	(150,000)	(150,000)	(150,000)	(150,000)
31	Movement in revenue contingency	0	0	0	0	0
32	Movement in managed vacancy factor	(58,420)	(58,420)	(58,420)	(58,420)	(58,420)
34	<b>Total revised base budget</b>	<b>18,118,029</b>	<b>20,826,275</b>	<b>23,124,565</b>	<b>22,283,526</b>	<b>22,854,390</b>
35	<b>Growth, savings and other budget adjustments</b>					
36	<b>Growth proposals</b>					
37	Revenue - one-off	500,000	500,000	0	0	0
38	Revenue - ongoing		0	0	0	0
39	Capital (revenue consequences of)	0	(200,000)	(200,000)	(200,000)	(200,000)
40	<b>Savings proposals</b>	<b>(70,000)</b>	<b>(70,000)</b>	<b>(70,000)</b>	<b>(70,000)</b>	<b>(70,000)</b>
41	<b>Net cost of services</b>	<b>18,548,029</b>	<b>21,056,275</b>	<b>22,854,565</b>	<b>22,013,526</b>	<b>22,584,390</b>
42	Borrowing costs	0	0	263,000	1,418,000	1,818,000
43	Gross treasury income	(5,205,754)	(3,847,095)	(3,150,845)	(2,724,595)	(2,688,345)
44	<b>Net expenditure</b>	<b>13,342,275</b>	<b>17,209,180</b>	<b>19,966,720</b>	<b>20,706,931</b>	<b>21,714,046</b>
47	Transfers to/(from) earmarked reserves	2,045,754	210,341	(1,199,250)	(66,250)	323,750
48	<b>Amount to be financed</b>	<b>15,388,029</b>	<b>17,419,520</b>	<b>18,767,470</b>	<b>20,640,681</b>	<b>22,037,796</b>
49	<b>Financing</b>					
50	Core Government Funding	(5,384,488)	(4,943,164)	(3,607,409)	(3,143,266)	(2,667,349)
51	<b>Core Funding</b>	<b>(5,384,488)</b>	<b>(4,943,164)</b>	<b>(3,607,409)</b>	<b>(3,143,266)</b>	<b>(2,667,349)</b>
52	NDR - renewable energy	(76,894)	(76,894)	(76,894)	(76,894)	(76,894)
56	Collection fund surplus/deficit	(617,971)	(300,000)	(300,000)	(300,000)	(300,000)
57	<b>Council tax req'ment before reserves funding</b>	<b>9,308,676</b>	<b>12,099,462</b>	<b>14,783,167</b>	<b>17,120,521</b>	<b>18,993,553</b>
59	Use of reserves to balance budget	(643,673)	(2,993,135)	(5,224,226)	(7,097,437)	(8,494,551)
60	<b>Council tax req'ment after reserves funding</b>	<b>8,665,003</b>	<b>9,106,327</b>	<b>9,558,941</b>	<b>10,023,084</b>	<b>10,499,001</b>
61	Tax base	61,349.5	62,269.7	63,203.8	64,151.8	65,114.1
62	Band D Council tax	141.24	146.24	151.24	156.24	161.24
63	Council tax increase from previous year	3.6%	3.5%	3.4%	3.3%	3.2%
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	(28,810)	(27,817)	(22,593)	(15,496)	(7,001)
66	Earmarked revenue reserves - allocated	(8,218)	(6,579)	(6,730)	(6,663)	(6,987)
67	Capital receipts	(16,596)	(16,262)	(5,714)	(3,304)	(2,394)
68	<b>Total</b>	<b>(53,625)</b>	<b>(50,658)</b>	<b>(35,036)</b>	<b>(25,463)</b>	<b>(16,382)</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 Core Revenue Spending Power maintained over MTFP period</b>					
74	Use of reserves to balance budget	(643,673)	(2,993,135)	(4,341,085)	(6,214,295)	(7,611,410)
75						
76	<b>Usable balances at year end if core revenue spending power maintained over MTFP period:*</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
77	General fund balance	(28,810)	(27,817)	(23,476)	(17,262)	(9,650)
78	* Excludes balances held for the long term as per the Medium Term Financial Strategy					