

Exchequer Performance

	2015/16 Actual Quarter1	2016/17		
		Profiled Quarter1	Actual Quarter1	
10. Invoices paid within 30 days (%)	89.2	92.5	94.0	↑ G
11. % collected for quarter				
a. Council Tax (%)	30.5	30.5	30.5	↔ G
b. Business Rates (%)	28.8	29.1	28.5	↓ A
	2015/16 Actual			
12. External debt collection in year (%)	82.6	85.0	51.3	↑ G
13. Total Council Tax collectable for full year (£m)	96.5	99.2	100.0	↑ G

10. Significant progress has been made to improve performance towards the 30 day target.

11.a A full programme of monthly recovery proceedings has been planned to ensure year end targets are met.

11.b Instalments for new debts raised in June cannot be legally collected until July. There are also amounts of unpaid debt currently being challenged through the courts. It is important to note however that despite not meeting the target, collection is up by £965k when compared to the same period last year.

12. External debt collection is currently on target for end of year due to prompt debt recovery action.

13. A review of long term empty properties has commenced to ensure the tax base is correct which will assist with the accuracy of the new homes bonus grant.

For Further Advice Please Ring: 0161 912 4336



TRAFFORD COUNCIL

Key Financial Indicators

Quarter 1 2016/17

Finance Services
Transformation & Resources

30 June 2016

Management of Resources

	2015/16 Actual	2016/17		
		Target	Actual	
1. Revenue Expenditure £m (Net)	143.3	147.3	147.1	↔
Service Analysis	74.4	76.6	78.1	
- Communities Families and Wellbeing	31.4	32.2	32.0	
- Economic Growth, Environment & Infrastructure	15.9	16.9	16.3	G
- Transformation & Resources	21.5	21.6	20.7	
- Council-wide Budgets				
2. General Reserve £m	7.8	6.0	6.0	↔ G
3. Capital Expenditure £m	31.9	43.7	47.4	↑ G
Spend of original capital budgets %	72%	100%	108%	
4. Land Sales Programme (£m)	1.1	6.3	6.4	↑ G

1. Increases in demand-led social services, particularly in children's services, is resulting in pressures of £1.7m projected for this year

The above pressure is alleviated through vacancy management across other directives £(0.6)m, recovery of prior year's housing benefit overpayments £(0.5)m, also £(0.23)m additional income from higher than expected car parking and planning fees and other minor movements £(0.37)m.

3. As a result of performance in 2015/16, changes to government grant allocations and new external contributions the Capital Programme is now £47.4m. A full programme of works has now been drawn up for 2016/17 and it is expected that delivery will match budgets.

4. Capital receipts projections for 2016/17 is in line with that anticipated to be needed to support the Capital Programme.

KEY: ↑ Improved ↔ No Improvement ↓ Deteriorated

Treasury Management

	2015/16 Actual	2016/17		
		Target	Actual	
5. Maximum Borrowing Rate (%)	4.46%	4.45%	4.45%	↔ G
6. Pl: Borrowing costs/net revenue budget (%)	5.62%	6.20%	6.11	↑ G
7. Level of External debt (£m)	104.2	103.2	103.2	↔ G
8. Investment Rate (%)	0.84%	0.95%	0.88%	↑ A
9. Average level of investment (£m)	106.6	60.9	106.8	↑ G

5 - 7. These positions reflect the Salix loan totalling £3.8m being received at an interest rate of 0% which will be used to assist with financing the Council's Street Lighting replacement programme and £3.7m of Public Works Loan Board debt maturing at an average rate of 8%. With borrowing rates continuing to be higher than investment rates, no further external borrowing is currently forecasted to be undertaken this financial year.

8. In response to the Brexit outcome, investment interest rates fell from their previous levels and are now forecasted to remain at historic low levels for the foreseeable future. Despite this the Council's in-house Treasury team achieved an investment return of 0.88% which is marginally below estimate but 0.52% or £(139)k above the Money Market 7day LIBID rate, a recognised benchmark.

9. Average cash balances are higher than originally forecasted due to grants & contributions being received ahead of spend requirements and re-phasing of expenditure.

No prudential indicators were breached during this period.

KEY: G On target or better A Within 90% of target R Less than 90% of target