

Exchequer Performance

	2014/15 Actual Quarter3	2015/16		
		Profiled Quarter3	Actual Quarter3	
10. Invoices paid within 30 days (%)	96.8	97.5	90.7	↓ A
11. % collected for quarter				
a. Council Tax (%)	86.4	86.4	86.5	↑ G
b. Business Rates (%)	82.9	82.8	82.6	↓ A
	2014/15 Actual	2015/16 Budget	2015/16 Forecast	
12. External debt collection in year (%)	83.7	83.5	75.4	↓ R
13. Total Council Tax collectable for full year (£m)	95.6	95.6	97.0	↑ G

10. A thorough analysis of the reasons for not meeting the target has been carried out and steps are now in place to make improvements, in particular the enforcement of the Council's No Purchase No Pay policy and the introduction of Super Users for each directorate.

11.a Council Tax collection is in line to achieve our year-end target.

11.b The main factor contributing to the shortfall is the large amount of unpaid debt currently being challenged through the Courts. The final Court hearings will not take place in this financial year, so performance is expected to remain below the target.

12. The shortfall was temporary, due to one large invoice of £2.6m still outstanding at month end. Payment in full was received on the 1st January 2016 resulting in performance forecast to be back on target.

13. The increase in the tax base is largely due to a reduction in Council Tax Support caseload and the number of new properties completed in the last 12 months.

For Further Advice Please Ring: 0161 912 4336



TRAFFORD COUNCIL

Key Financial Indicators

Quarter 3 2015/16

**Finance Services
Transformation & Resources**

31 December 2015

Management of Resources

	2014/15 Actual	2015/16		
		Target	Forecast	
1. Revenue Expenditure £m (Net)	150.6	148.9	145.1	↑ G
Service Analysis				
- Communities Families and Wellbeing	83.7	76.0	74.9	G
- Economic Growth, Environment & Infrastructure	32.3	32.2	31.6	
- Transformation & Resources	16.9	17.0	16.4	
- Council-wide Budgets	17.7	23.7	22.2	
2. General Reserve £m	7.7	6.0	8.2	↑ G
3. Capital Expenditure £m	26.5	41.8	36.7	↓ R
Spend of original capital budgets %	65	100	88	R
4. Land Sales Programme (£m)	4.6	3.6	2.2	↓ R

1. A favourable movement of £(2.7)m since Q2 including a reduction in long term & short term client costs within Adult Services of £(0.8)m and lower contract costs relating to Adult placements of £(0.4)m. There have also been increased staff savings, £(1.0)m, improved income position, £(0.3)m and lower running costs of £(0.2)m across all Directorates.
2. The General Reserve has improved by £(0.7)m since Q2, due mainly to the release of the unallocated savings contingency budget, £(0.5)m and an improvement in the element of Business Rates income retained within the Council-wide budget, £(0.2)m.
3. As a result of the on-going Public Inquiry, the Council's contribution to the Metrolink Extension into Trafford Park is not expected to be paid until 2016/17 and this is reflected in the profile budget.
4. A number of properties identified to be sold in 2015/16 have been moved into 2016/17 in order to take advantage of a strengthening property market

KEY: ↑ Improved ↔ -No Improvement ↓ Deteriorated

Treasury Management

	2014/15 Actual	2015/16		
		Target	Forecast	
5. Maximum Borrowing Rate (%)	4.3	4.4	4.4	↔ G
6. PI: Borrowing costs/net revenue budget (%)	7.1	7.3	6.1	↑ G
7. Level of External debt (£m)	94.9	93.2	93.2	↔ G
8. Investment Rate (%)	0.70	0.85	0.81	↑ A
9. Average level of investment (£m)	79.3	65.9	91.0	↔ G

5 & 7. Borrowing rates are forecasted to remain at their current historical low levels for the immediate future and all opportunities to take advantage of this situation will be explored for the benefit of the Council.

6. The Council's Minimum Revenue Provision policy has recently been reviewed generating a revenue saving of £1.15m for this year.

8. Investment rates continue to be static however the Council's in-house Treasury team achieved an investment return of 0.41% or £(336)k above the Money Market 7day LIBID rate.

9. £5m was placed into the Church Commissioner Local Authority property fund on 30 September 2015 for a minimum 5 years, generating a higher level of return.

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