

## Exchequer Performance

	2014/15 Actual Quarter4	2015/16		
		Profiled Quarter4	Actual Quarter4	
10. Invoices paid within 30 days (%)	95.5	97.5	90.7	↓ R
11. % collected for quarter				
a. Council Tax (%)	97.9	98.0	98.0	↑ G
b. Business Rates (%)	97.4	97.5	97.4	↓ A
	<b>2014/15 Actual</b>			
12. External debt collection in year (%)	84.9	83.5	87.0	↑ G
13. Total Council Tax collectable for full year (£m)	95.4	95.6	97.0	↑ G

**10.** The transitional arrangements in place following the major joint venture arrangement has continued to impact the 30 day target. In addition, significant work has been done to improve the 10 day performance target which local small businesses to improve their cash flow.

**11.a** The Council Tax collection rate was the highest in Greater Manchester. A full recovery programme has been scheduled for 2016/17 to continue our robust recovery timetable.

**11.b** The shortfall reflects a large amount of unpaid debt currently being challenged through the courts. Over £164m was collected in year equalling that collected in 2014/15.

**12.** External debt collection has exceeded the target.

**13.** The tax base was higher than forecast in 2015/16 primarily due to an upturn in the economy resulting in less Council Tax Support payments and an increase in the number of new properties built.

**For Further Advice Please Ring: 0161 912 4336**



# TRAFFORD COUNCIL





## Key Financial Indicators

Quarter 4 2015/16

Finance Services  
Transformation & Resources

31 March 2016

## Management of Resources




	2014/15 Actual	2015/16		
		Target	Actual	
1. Revenue Expenditure £m (Net)	150.6	148.9	143.3	
Service Analysis				<b>G</b>
- Communities Families and Wellbeing	83.7	76.0	74.4	
- Economic Growth, Environment & Infrastructure	32.3	32.2	31.4	
- Transformation & Resources	16.9	17.0	15.9	
- Council-wide Budgets	17.7	23.7	21.6	
2. General Reserve £m	7.7	6.0	7.9	
				<b>G</b>
3. Capital Expenditure £m	26.5	41.8	31.9	
				<b>R</b>
Spend of original capital budgets %	65	100	76	
4. Land Sales Programme (£m)	4.6	3.6	1.2	
				<b>R</b>

1. The £(1.8)m movement from Q3 is mainly as a result of vacancy management savings £(0.9)m, additional income generation £(0.4)m and further running cost savings £(0.4)m, across all Directorates. Also a small change in the net cost of Children and Adult client costs of £0.1m has been offset by an increase in grant income of £(0.2)m.






2. The General Reserve has reduced by £0.3m since Q3, due to the release of £1.0m to the Budget Support Reserve, offset by an improvement in Housing and Council Tax Benefit overpayment recovery of £(0.4)m, other net savings within the Council-wide budget £(0.1)m and a reduction for one-off projects £(0.2)m.

3. Re-phasing of the Capital Programme due to extended timescales on major schemes outside the control of the Council ( e.g. Metro-link extension and Altair land assembly) along with highways related and ICT programmes.

4. A number of sales planned to be sold in 2015/16, have been delayed and are now expected to complete in 2016/17.

KEY:  Improved  -No Improvement  Deteriorated

## Treasury Management

	2014/15 Actual	2015/16		
		Target	Actual	
5. Maximum Borrowing Rate (%)	4.3	4.4	4.46	
				<b>G</b>
6. Pl: Borrowing costs/net revenue budget (%)	7.1	7.3	5.62	
				<b>G</b>
7. Level of External debt (£m)	94.9	93.2	104.2	
				<b>R</b>
8. Investment Rate (%)	0.70	0.85	0.84	
				<b>A</b>
9. Average level of investment (£m)	79.3	65.9	106.6	
				<b>G</b>

5 & 7. £10m of new debt at a rate of 2.94% was taken from Public Works Loan Board in February when interest rates were at historic low levels to protect the Councils reserves & provisions and to reduce the under borrowing position. The first tranche, £1m, of the Salix loan totalling £3.8m was also received at an interest rate of 0%

6. The Council's Minimum Revenue Provision policy was reviewed in the year generating a revenue saving of £1.15m

8. Investment rates continue to be static however the Council's in-house Treasury team achieved an investment return of 0.84% marginally below estimated but 0.51% or £(524)k above the Money Market 7day LIBID rate.

9. Average cash balances were higher due to grants & contributions being received ahead of spend requirement and re-phasing of projects within the capital programme.

No prudential indicators were breached during this period.

Further details on 2015/16 activities can be found in the Treasury Management Annual Performance report.

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