

Exchequer Performance

	2015/16 Actual Quarter4	2016/17		
		Profiled Quarter4	Actual Quarter4	
10. Invoices paid within 30 days (%)	90.7	92.5	94.5	↑ G
11. % collected for quarter				
a. Council Tax (%)	98.0	98.1	98.2	↑ G
b. Business Rates (%)	97.4	97.5	97.7	↑ A
	2015/16 Actual			
12. External debt collection in year (%)	87.0	85.0	81.2	↑ G
13. Total Council Tax collectable for full year (£m)	97.0	99.2	99.9	↑ G

10

11a The section's determination to maintain a full program of recovery action in spite of unforeseen resource issues has clearly been rewarded. Trafford continues to lead the way in Greater Manchester for Council Tax collection.

11b. The Business rates section has exceeded what was already a very challenging target, whilst proactively tackling rate avoidance schemes through the courts.

12.

13. A proactive view of discounts and exemptions has helped maintain and increase the tax base. This work will continue during the current financial year.

For Further Advice Please Ring: 0161 912 4336



TRAFFORD COUNCIL





Key Financial Indicators

Quarter 4 2016/17

Finance Services
Transformation & Resources

31 March 2017

Management of Resources

	2015/16 Actual	2016/17		
		Target	Actual	
1. Revenue Expenditure £m (Net)	143.3	146.7 *	142.4	 G
Service Analysis				
- Communities Families and Wellbeing	74.4	77.0	78.3	G
- Economic Growth, Environment & Infrastructure	31.4	31.9	31.5	
- Transformation & Resources	15.9	16.8	15.3	
- Council-wide Budgets	21.6	21.0	17.3	
2. General Reserve £m	7.9	6.0	6.0	 G
3. Capital Expenditure £m	31.9	42.4	28.2	 R
Spend of original capital budgets %	72%	100%	66%	R
4. Land Sales Programme (£m)	1.1	6.4	3.2	 R

* Budget reduced by £(0.6)m in Q4 to re-align some business rates related budgets (i.e. section 31 grants and GM Pool Levy/Rebates) totalling £623k from the Council-wide budget classification to the Funding classification.

1. The £(3.6)m movement since Q3 is as a result of a reduction in the number and cost of Children's placements, £(0.6)m, a reduction in Adult Services costs including the identification of two 'Ordinary Residence' cases and clawback of direct payment monies, £(0.8)m. Additional savings across the Transformation & Resources Directorate from a reduction in staffing and running costs and increased income, £(0.6)m. Savings from unused contingency budgets, housing and council tax benefit overpayment recovery above budget and increased investment interest of £(1.6)m.






2. The General Reserve has remained unchanged at £6.0m, the amount approved by Council in February 2017.

3. Re-phasing of the Capital Programme is due to new timescales on major schemes. These include the Metro link extension and relocation of depot facilities as well as School expansion schemes and ICT programmes.

4. A number of sales planned to be sold in 2016/17 have been delayed till 2017/18.

KEY:  Improved  No Improvement  Deteriorated

Treasury Management




	2015/16 Actual	2016/17		
		Target	Actual	
5. Maximum Borrowing Rate (%)	4.46%	4.45%	4.43%	 G
6. PI: Borrowing costs/net revenue budget (%)	5.62%	6.20%	6.14%	 G
7. Level of External debt (£m)	104.2	103.2	105.2	 R
8. Investment Rate (%)	0.84%	0.95%	0.69%	 A
9. Average level of investment (£m)	106.6	60.9	105.6	 G

5 - 7. The increase in external debt is in response to the Council's Street Lighting replacement programme being implemented quicker than forecasted resulting in £2m of the £6.3m 0% Salix loan being received ahead of schedule. Borrowing rates continue to remain higher when compared to investment rates and no new external borrowing was undertaken in 2016/17. Interest payable was £0.1m higher than budget due to higher than forecasted interest rate on the Council's variable rate loan.

8. Investment rates continue to remain low however despite this the investment interest earned for the year was £(0.1)m higher than budgeted due to item 9 below.

9. Average cash balances were higher than forecasted as a result of grants & contributions being received ahead of spend requirement and re-phasing of the Capital programme.

No prudential indicators were breached during this period.

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