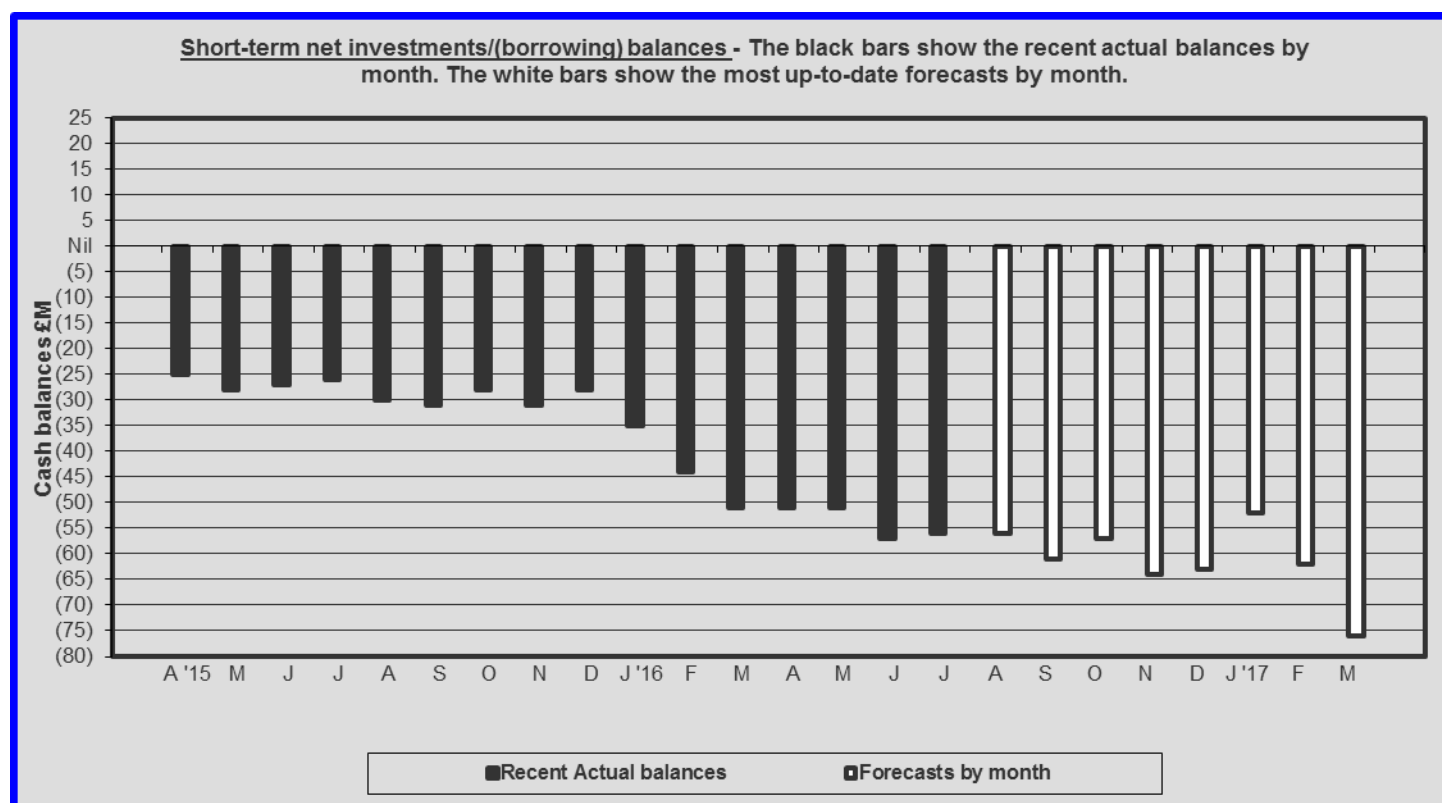


## Blackpool Council

Cash summary - budget, actual and forecast:

CASH FLOW - SUMMARY - 16/17							
FULL YEAR CASH FLOW ORIGINAL BUDGET (*)	APR-JUL CASH FLOW ORIGINAL BUDGET (*)	APR-JUL CASH FLOW ACTUAL	AUG - MAR CASH FLOW FORECAST	(* ) THE CASH FLOW BUDGET IS CONSISTENT WITH THE REVENUE BUDGET AND THE CAPITAL PROGRAMME IN TOTAL. THE BUDGETED CASH FLOW PHASING IS BASED ON DETAILED EXPECTATIONS AND PAST EXPERIENCE	APR - JUL MORE / (LESS) CASH ACTUAL vs ORIGINAL BUDGET	AUG - MAR MORE / (LESS) CASH FORECAST vs ORIGINAL BUDGET	FULL YEAR MORE / (LESS) AS NOW FORECAST vs ORIGINAL BUDGET
£M	£M	£M	£M		£M	£M	£M
80	27	26	53	<b>RECEIPTS</b>			
106	38	31	69	Housing Benefit & Subsidy	(1)	-	(1)
14	5	5	10	Council tax and NNDR	(7)	1	(6)
29	10	13	19	VAT	-	1	1
89	34	38	56	RSG & BRR	3	-	3
93	30	38	64	Other Grants	4	1	5
-	-	100	-	Other Income	8	1	9
-	-	101	29	Money Market Transactions Received	100	-	100
				Receipt of Loans	101	29	130
411	144	352	300	<b>RECEIPTS - NORMAL ACTIVITIES</b>	208	33	241
9	3	3	6	<b>PAYMENTS</b>			
225	70	98	160	Police & Fire	-	-	-
-	-	1	-	General Creditors	(28)	(5)	(33)
115	38	36	76	RSG & BRR	(1)	-	(1)
70	23	22	48	Salaries & wages	2	1	3
52	48	194	88	Housing Benefits	1	(1)	-
				Money Market Transactions Paid Out	(146)	(84)	(230)
471	182	354	378	<b>PAYMENTS - NORMAL ACTIVITIES</b>	(172)	(89)	(261)
<b>(60)</b>	<b>(38)</b>	<b>(2)</b>	<b>(78)</b>	<b>NET CASH FLOW IN/(OUT)</b>	<b>36</b>	<b>(56)</b>	<b>(20)</b>
A	B	C	D		= C less B	= D less (A-B)	

Cash - short-term net investments/(borrowing) balances:

**Commentary on Cash Movements during the year:**

The summary on the previous page provides a comparison of the actual cash receipts and payments compared to the forecasted cash receipts and payments.

During the first 4 months of the year, the Council's net cashflow has resulted in fluctuations in short-term net investment/borrowing balances. However, overall temporary borrowing has increased since 31<sup>st</sup> March 2016 due to the change in the timing of the receipt of grant income in the first four months. The Council is currently using temporary borrowing to finance prudentially funded capital expenditure. While temporary investment rates and temporary borrowing rates are low the treasury team is delaying taking any new long-term borrowing to fund planned capital expenditure. The interest charged by Lancashire County Council on the Local Government Reorganisation Debt is lower than anticipated. As a result, the delay in taking new long-term borrowing and the lower interest charge from Lancashire County Council mean that a favourable credit variance is once again forecast for 2016/17.

The chart of actual and forecast month-end balances shows temporary investment and borrowing levels throughout the year. The forecast shows the level of borrowing that may be required to cover planned capital expenditure up to 31<sup>st</sup> March 2017.