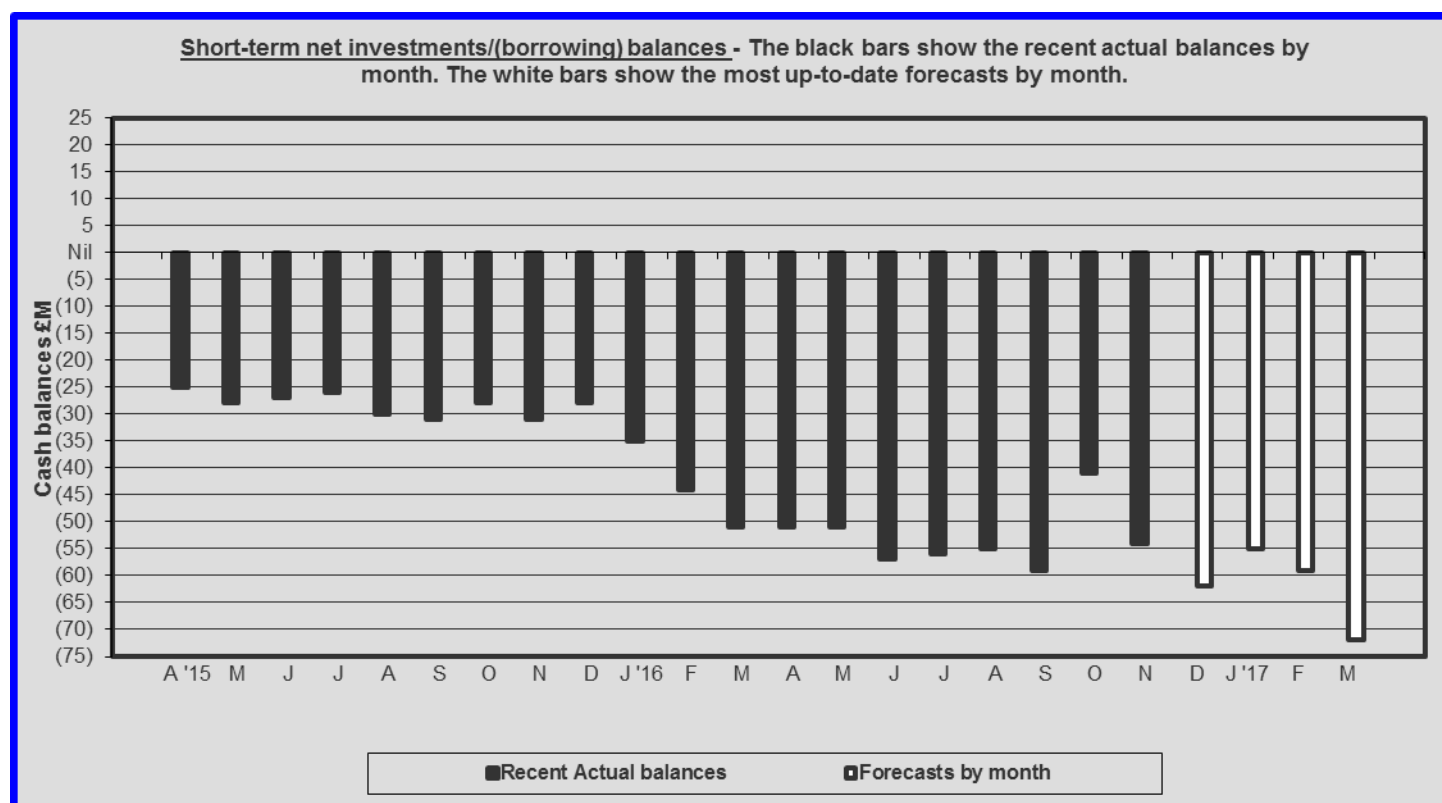


## Blackpool Council

Cash summary - budget, actual and forecast:

CASH FLOW - SUMMARY - 16/17							
FULL YEAR CASH FLOW ORIGINAL BUDGET (*)	APR-NOV CASH FLOW ORIGINAL BUDGET (*)	APR-NOV CASH FLOW ACTUAL	DEC - 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 - NOV MORE / (LESS) CASH ACTUAL vs ORIGINAL BUDGET	DEC - 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
				<b>RECEIPTS</b>			
80	54	52	27	Housing Benefit & Subsidy	(2)	1	(1)
106	77	65	29	Council tax and NNDR	(12)	-	(12)
14	9	9	3	VAT	-	(2)	(2)
29	18	23	11	RSG & BRR	5	-	5
89	61	73	28	Other Grants	12	-	12
93	62	76	32	Other Income	14	1	15
-	-	195	-	Money Market Transactions Received	195	-	195
-	-	196	17	Receipt of Loans	196	17	213
411	281	689	147	<b>RECEIPTS - NORMAL ACTIVITIES</b>	408	17	425
				<b>PAYMENTS</b>			
9	6	6	3	Police & Fire	-	-	-
225	151	165	99	General Creditors	(14)	(25)	(39)
-	-	1	-	RSG & BRR	(1)	-	(1)
115	76	74	38	Salaries & wages	2	1	3
70	46	44	24	Housing Benefits	2	-	2
52	52	379	78	Money Market Transactions Paid Out	(327)	(78)	(405)
471	331	669	242	<b>PAYMENTS - NORMAL ACTIVITIES</b>	(338)	(102)	(440)
<b>(60)</b>	<b>(50)</b>	<b>20</b>	<b>(95)</b>	<b>NET CASH FLOW IN/(OUT)</b>	<b>70</b>	<b>(85)</b>	<b>(15)</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 8 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 as long-term loans have reached maturity and as capital expenditure is incurred. 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.