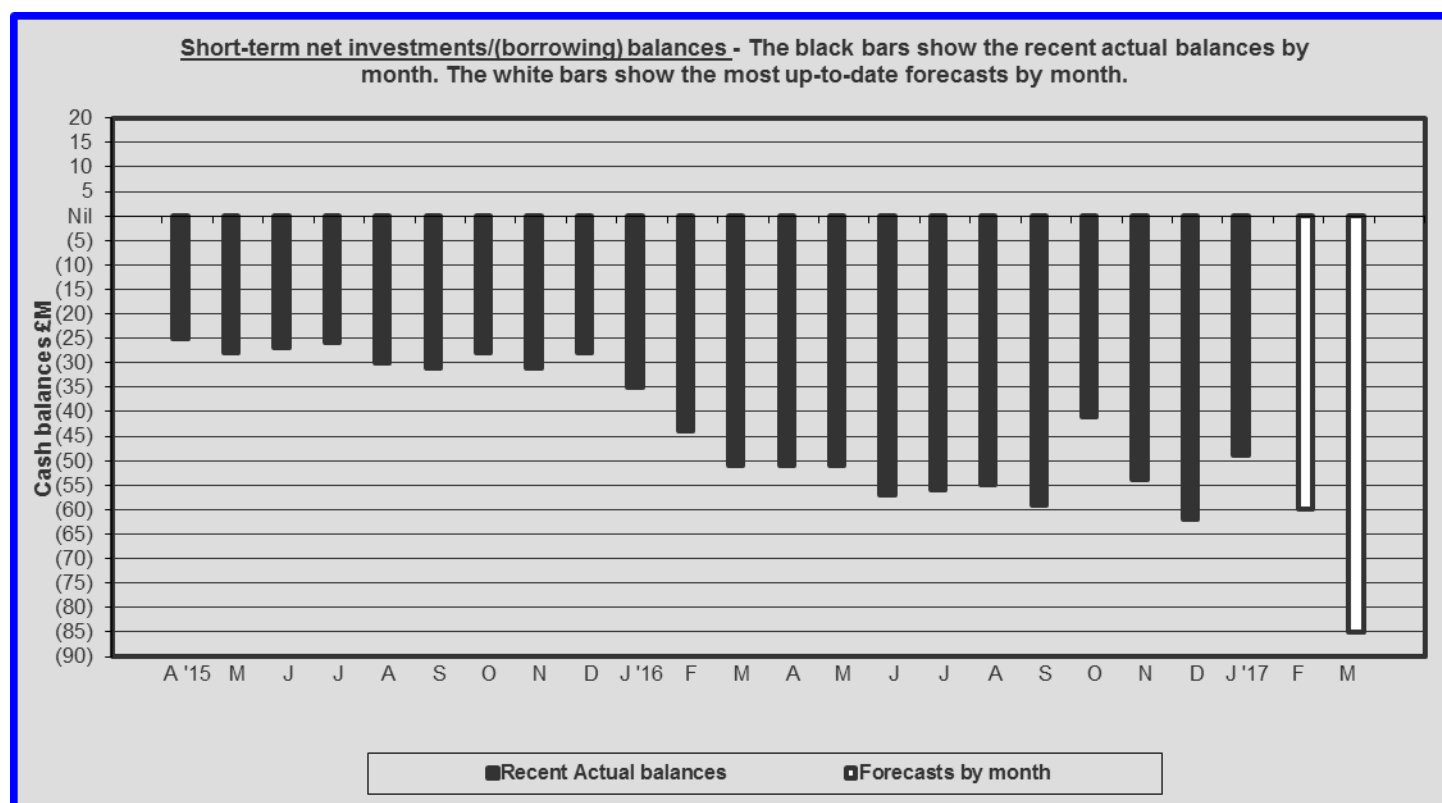


Blackpool Council

Cash summary - budget, actual and forecast:

CASH FLOW - SUMMARY - 16/17							
FULL YEAR CASH FLOW ORIGINAL BUDGET (*)	APR-JAN CASH FLOW ORIGINAL BUDGET (*)	APR-JAN CASH FLOW ACTUAL	FEB - 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 - JAN MORE / (LESS) CASH ACTUAL vs ORIGINAL BUDGET	FEB - 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	67	65	14	RECEIPTS			
106	96	80	10	Housing Benefit & Subsidy	(2)	1	(1)
14	12	10	2	Council tax and NNDR	(16)	-	(16)
29	24	29	4	VAT	(2)	-	(2)
89	78	95	12	RSG & BRR	5	(1)	4
93	77	90	19	Other Grants	17	1	18
-	-	239	11	Other Income	13	3	16
-	-	227	16	Money Market Transactions Received	239	11	250
				Receipt of Loans	227	16	243
411	354	835	88	RECEIPTS - NORMAL ACTIVITIES	481	31	512
9	7	7	2	PAYMENTS			
225	187	217	66	Police & Fire	-	-	-
-	-	1	-	General Creditors	(30)	(28)	(58)
115	96	92	17	RSG & BRR	(1)	-	(1)
70	58	56	11	Salaries & wages	4	2	6
52	52	463	65	Housing Benefits	2	1	3
				Money Market Transactions Paid Out	(411)	(65)	(476)
471	400	836	161	PAYMENTS - NORMAL ACTIVITIES	(436)	(90)	(526)
(60)	(46)	(1)	(73)	NET CASH FLOW IN/(OUT)	45	(59)	(14)
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 10 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 decreased marginally since 31st March 2016 but it is anticipated that it will increase in February and March due to the expansion of the Business Loans Fund 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 31st March 2017.