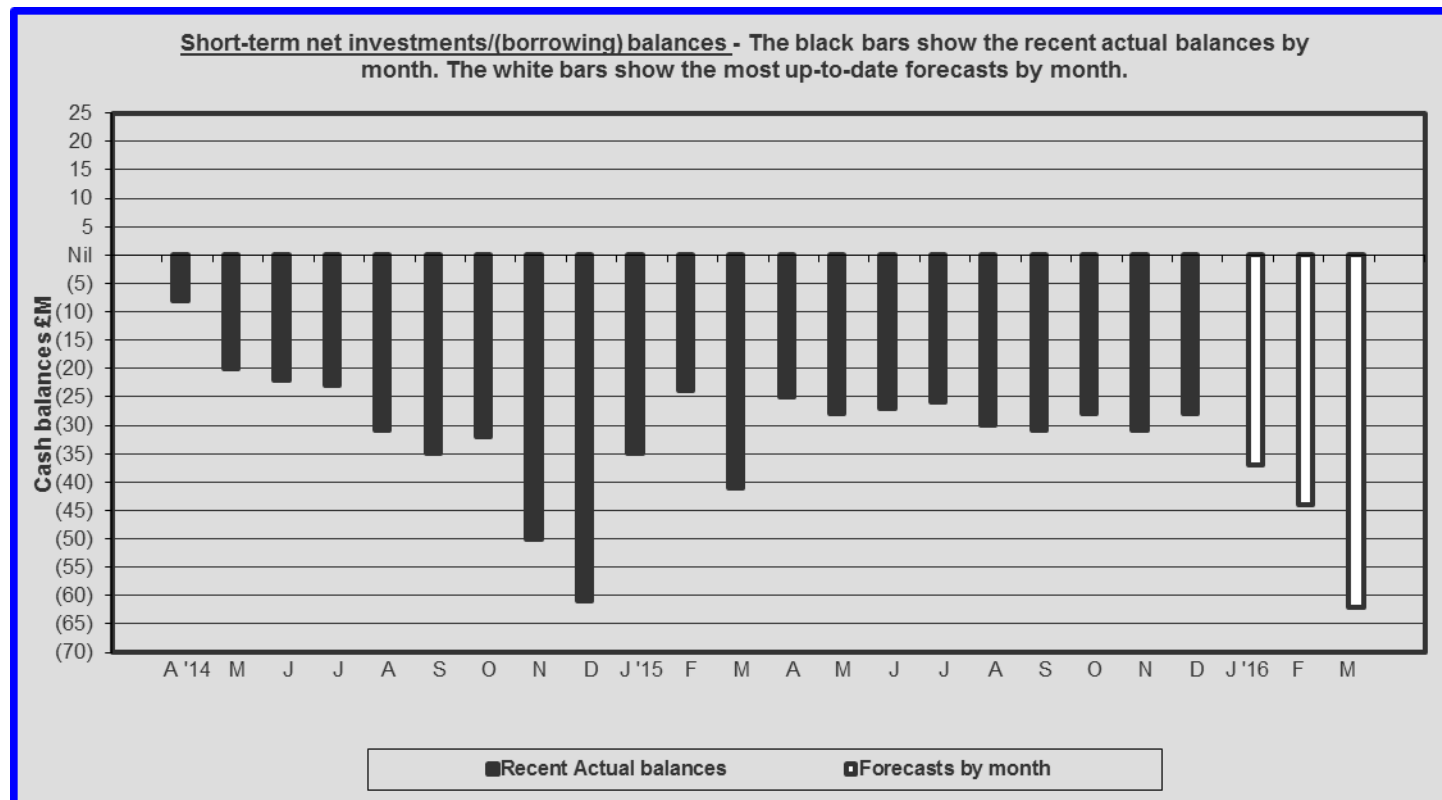


Blackpool Council

Cash summary - budget, actual and forecast:

CASH FLOW - SUMMARY - 15/16							
FULL YEAR CASH FLOW BUDGET (*)	APR-DEC CASH FLOW BUDGET (*)	APR-DEC CASH FLOW ACTUAL	JAN - 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 - DEC MORE / (LESS) CASH ACTUAL vs BUDGET	JAN - MAR MORE / (LESS) CASH FORECAST vs BUDGET	FULL YEAR MORE / (LESS) AS NOW FORECAST vs BUDGET
£M	£M	£M	£M		£M	£M	£M
				RECEIPTS			
88	66	63	21	Housing Benefit & Subsidy	(3)	(1)	(4)
102	83	72	17	Council tax and NNDR	(11)	(2)	(13)
15	11	12	4	VAT	1	-	1
36	28	33	6	RSG & BRR	5	(2)	3
98	75	94	19	Other Grants	19	(4)	15
83	62	77	19	Other Income	15	(2)	13
-	-	144	-	MM Transactions Received	144	-	144
-	-	85	-	Receipt of Loans	85	-	85
422	325	580	86	RECEIPTS - NORMAL ACTIVITIES	255	(11)	244
				PAYMENTS			
9	6	6	3	Police & Fire	-	-	-
236	168	192	66	General Creditors	(24)	2	(22)
-	-	-	1	RSG & BRR	-	(1)	(1)
110	82	83	28	Salaries & wages	(1)	-	(1)
74	56	56	18	Housing Benefits	-	-	-
33	42	238	36	MM Transactions Paid Out	(196)	(45)	(241)
462	354	575	152	PAYMENTS - NORMAL ACTIVITIES	(221)	(44)	(265)
(40)	(29)	5	(66)	NET CASH FLOW IN/(OUT)	34	(55)	(21)
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 9 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 reduced since 31st March 2015 due to the early receipt of grant income. The Council uses temporary borrowing to finance prudentially funded capital expenditure. While temporary investment rates and temporary borrowing rates are low the treasury team will delay 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 2015/16.

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 2016.