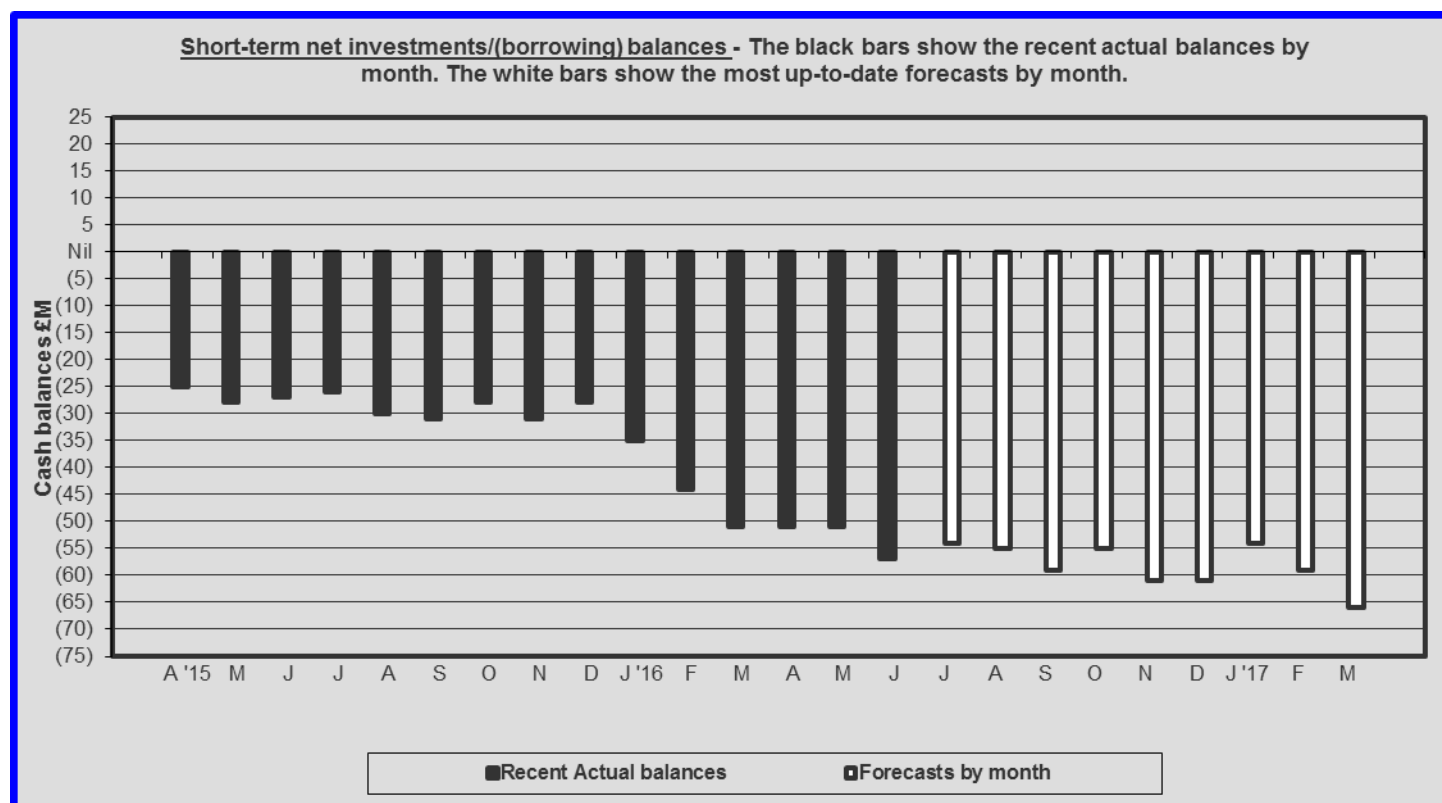


Blackpool Council

Cash summary - budget, actual and forecast:

CASH FLOW - SUMMARY - 16/17							
FULL YEAR CASH FLOW ORIGINAL BUDGET (*)	APR-JUN CASH FLOW ORIGINAL BUDGET (*)	APR -JUN CASH FLOW ACTUAL	JUL - 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 - JUN MORE / (LESS) CASH ACTUAL vs ORIGINAL BUDGET	JUL - 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	20	19	60	RECEIPTS			
106	28	24	77	Housing Benefit & Subsidy	(1)	-	(1)
14	3	4	10	Council tax and NNDR	(4)	(1)	(5)
29	8	11	21	VAT	1	(1)	-
89	23	28	72	RSG & BRR	3	-	3
93	23	29	72	Other Grants	5	6	11
-	-	62	6	Other Income	6	2	8
-	-	79	34	Money Market Transactions Received	62	6	68
				Receipt of Loans	79	34	113
411	105	256	352	RECEIPTS - NORMAL ACTIVITIES	151	46	197
9	2	2	7	PAYMENTS			
225	53	79	171	Police & Fire	-	-	-
-	-	1	-	General Creditors	(26)	1	(25)
115	29	27	86	RSG & BRR	(1)	-	(1)
70	18	17	53	Salaries & wages	2	-	2
52	48	128	115	Housing Benefits	1	(1)	-
				Money Market Transactions Paid Out	(80)	(111)	(191)
471	150	254	432	PAYMENTS - NORMAL ACTIVITIES	(104)	(111)	(215)
(60)	(45)	2	(80)	NET CASH FLOW IN/(OUT)	47	(65)	(18)
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 3 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 31st March 2016. 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.