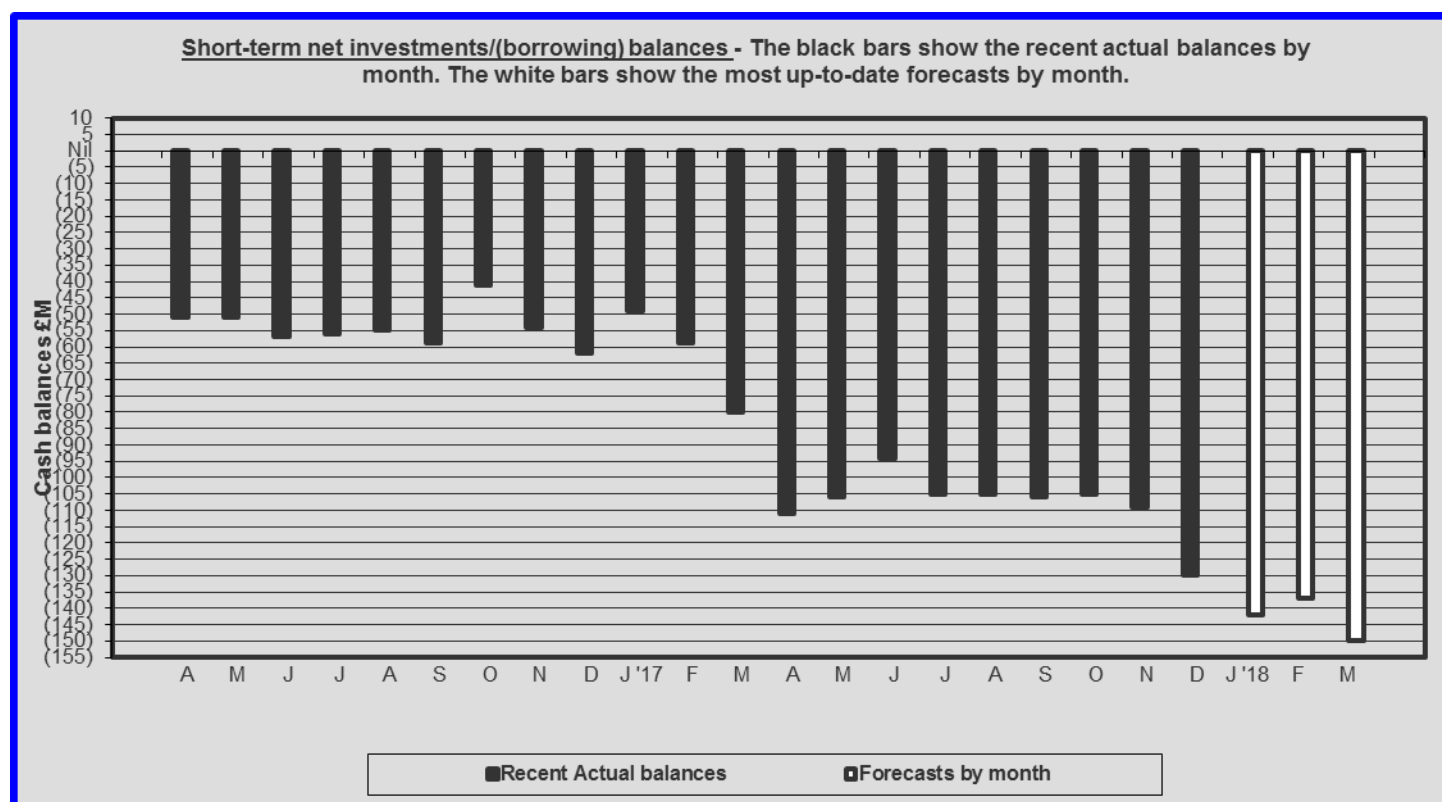


Blackpool Council

Cash summary - budget, actual and forecast:

CASH FLOW - SUMMARY - 17/18							
FULL YEAR CASH FLOW ORIGINAL BUDGET (*)	APR-DEC CASH FLOW ORIGINAL 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 ORIGINAL BUDGET	JAN - 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
75	57	55	19	RECEIPTS			
105	86	71	19	Housing Benefit & Subsidy	(2)	1	(1)
12	9	10	3	Council tax and NNDR	(15)	-	(15)
27	20	27	6	VAT	1	-	1
87	66	77	26	RSG & BRR	7	(1)	6
98	73	88	25	Other Grants	11	5	16
3	3	320	9	Other Income	15	-	15
9	9	379	29	Money Market Transactions Received	317	9	326
				Receipt of Loans	370	29	399
416	323	1,027	136	RECEIPTS - NORMAL ACTIVITIES	704	43	747
9	7	7	2	PAYMENTS			
225	163	205	63	Police & Fire	-	-	-
-	-	-	-	General Creditors	(42)	(1)	(43)
104	78	108	23	RSG & BRR	-	-	-
68	51	49	16	Salaries & wages	(30)	3	(27)
90	95	656	137	Housing Benefits	2	1	3
496	394	1,025	241	Money Market Transactions Paid Out	(561)	(142)	(703)
				PAYMENTS - NORMAL ACTIVITIES	(631)	(139)	(770)
(80)	(71)	2	(105)	NET CASH FLOW IN/(OUT)	73	(96)	(23)
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 increased since 31st March 2017 mainly due to a £36.7m up-front payment to the Lancashire County Pension Fund and the early repayment of the £18.4m Local Government Reorganisation (LGR) Debt to Lancashire County Council. 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. As a result the delay in taking new long-term borrowing means that interest charges are lower than expected. In contrast, the take-up of loans from the recently expanded Business Loans Fund is slower than anticipated and this means that an adverse variance is currently forecast for 2017/18.

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 2018.