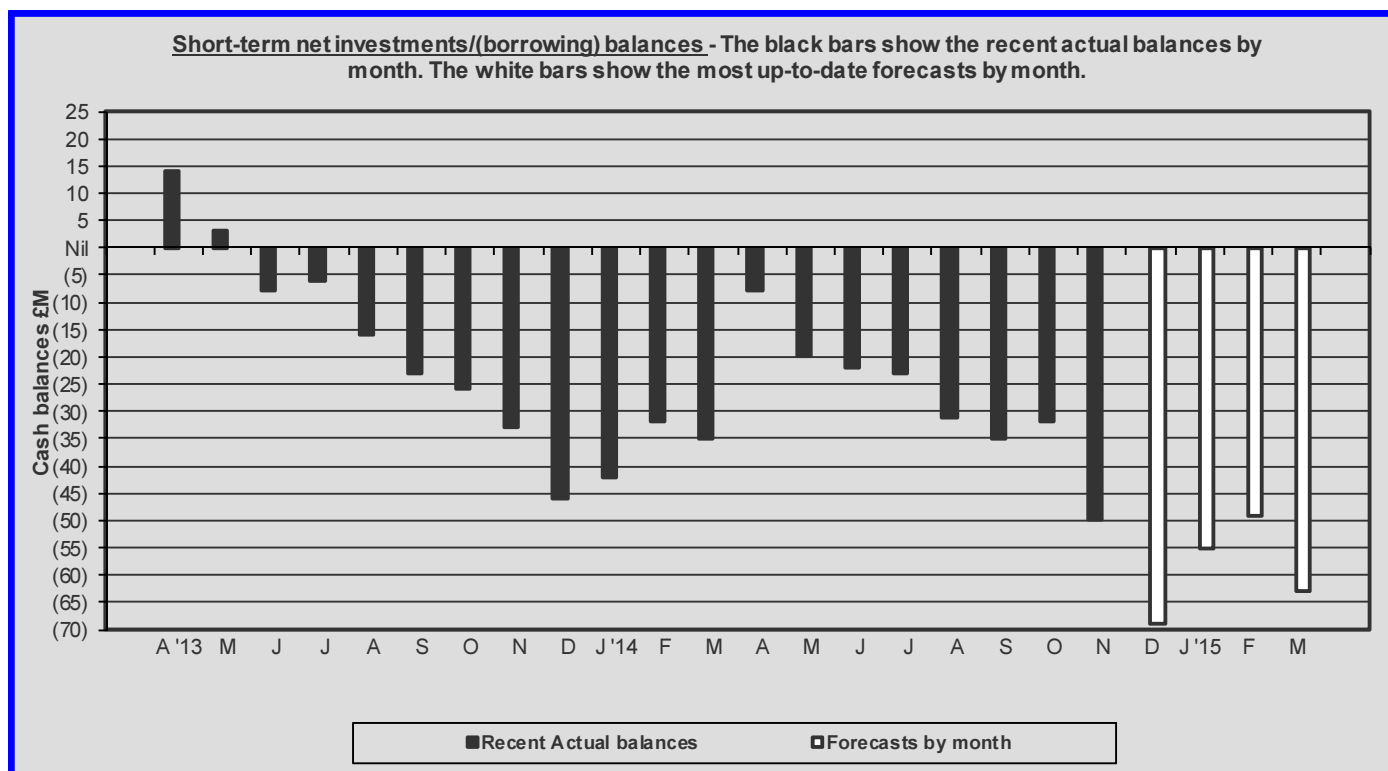


Blackpool Council

Cash summary - budget, actual and forecast:

CASH FLOW - SUMMARY - 14/15							
FULL YEAR CASH FLOW BUDGET (*) £M	APR-NOV CASH FLOW BUDGET (*) £M	APR-NOV CASH FLOW ACTUAL £M	DEC - MAR CASH FLOW FORECAST £M	(*) 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 BUDGET £M	DEC - MAR MORE / (LESS) CASH FORECAST vs BUDGET £M	FULL YEAR MORE / (LESS) AS NOW FORECAST vs BUDGET £M
				RECEIPTS			
91	60	59	30	Housing Benefit & Subsidy	(1)	(1)	(2)
96	70	61	25	Council tax and NNDR	(9)	(1)	(10)
20	13	11	7	VAT	(2)	-	(2)
52	27	29	25	RSG & BRR	2	-	2
124	87	81	40	Other Grants	(6)	3	(3)
87	58	66	28	Other Income	8	(1)	7
-	-	150	35	MM Transactions Received	150	35	185
-	-	50	-	Receipt of Loans	50	-	50
470	315	507	190	RECEIPTS - NORMAL ACTIVITIES	192	35	227
				PAYMENTS			
8	6	6	2	Police & Fire	-	-	-
284	185	193	99	General Creditors	(8)	-	(8)
5	4	3	1	RSG & BRR	1	-	1
108	72	60	35	Salaries & wages	12	1	13
78	52	51	26	Housing Benefits	1	-	1
42	37	193	55	MM Transactions Paid Out	(156)	(50)	(206)
525	356	506	218	PAYMENTS - NORMAL ACTIVITIES	(150)	(49)	(199)
(55)	(41)	1	(28)	NET CASH FLOW IN/(OUT)	42	(14)	28
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 an increase in the level of 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 2014/15.

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 2015.