

Exchequer Performance

	2015/16 Actual Quarter3	2016/17		
		Profiled Quarter3	Actual Quarter3	
10. Invoices paid within 30 days (%)	90.7	92.5	94.3	↑ G
11. % collected for quarter				
a. Council Tax (%)	86.5	86.5	86.6	↑ G
b. Business Rates (%)	82.6	82.8	81.8	↓ A
	2015/16 Actual	2016/17 Budget	2016/17 Forecast	
12. External debt collection in year (%)	87.0	85.0	74.4	↑ R
13. Total Council Tax collectable for full year (£m)	97.0	99.2	100.0	↑ G

10. A continuous drive in performance management improvement has resulted in over achieving the performance target this quarter.

11a A full programme of recovery action meant we have continued to improve collection. Additional focus has been placed on older debts.

11b There is amounts of unpaid debt currently being challenged through the courts, for which the final court hearings are not due to take place until sometime in the next financial year. The impact of this has significant implications for the overall collection rate, which is likely to remain below target for year end.

12. One outstanding account represents over 60% of the remaining outstanding debt and once paid, the collection achieved will be within the target set.

13. The review of discounts and exemptions during 2016 has helped increase the tax base.

For Further Advice Please Ring: 0161 912 4336



TRAFFORD COUNCIL





Key Financial Indicators

Quarter 3 2016/17

Finance Services
Transformation & Resources

31 December 2016

Management of Resources

	2015/16 Actual	2016/17		
		Target	Actual	
1. Revenue Expenditure £m (Net)	143.3	147.3	146.6	 G
Service Analysis				
- Communities Families and Wellbeing	74.4	76.4	79.2	G
- Economic Growth, Environment & Infrastructure	31.4	32.2	31.8	
- Transformation & Resources	15.9	17.1	16.2	
- Council-wide Budgets	21.6	21.6	19.4	
2. General Reserve £m	7.9	6.0	6.0	 G
3. Capital Expenditure £m	31.9	43.7	42.4	 A
Spend of original capital budgets %	72%	100%	97%	
4. Land Sales Programme (£m)	1.1	6.3	7.3	 G

1. Increase in demand-led social services, particularly in children's services, is resulting in pressures of £2.8m projected for this year.






The above pressure is alleviated through vacancy management across other directorates £(1.0) m, recovery of prior year's housing benefit overpayments £(1.2)m and £(0.4)m additional income from higher than expected car parking, planning fees and government grants. There is also a projected saving of £(0.5)m in the levy payable on business rate growth which is forecast to be lower than anticipated due to unexpected business rate appeals. Contingency budgets have released £(0.6)m and minor movements of £0.2m.

3. Minor re-profiling of budgets to 2017/18 to take account of latest projections has resulted in an expected outturn of £42m. A full programme of works has now been drawn up for 2016/17 and it is expected that delivery will match budgets.

4. Additional sites have been identified where the sale is expected to complete in 2016/17. The total value of these five sites is estimated at £1.9m.

KEY:  Improved  No Improvement  Deteriorated

Treasury Management




	2015/16 Actual	2016/17		
		Target	Actual	
5. Maximum Borrowing Rate (%)	4.46%	4.45%	4.42%	 G
6. Pl: Borrowing costs/net revenue budget (%)	5.62%	6.20%	6.12%	 G
7. Level of External debt (£m)	104.2	103.2	103.2	 G
8. Investment Rate (%)	0.84%	0.95%	0.69%	 R
9. Average level of investment (£m)	106.6	60.9	93.4	 G

5 - 7. The Salix loan of £3.8m has now been fully received at an interest rate of 0% and this is to be used to assist with financing the Council's Street Lighting replacement programme. General borrowing rates continue to be higher than investment rates and currently no further new external borrowing is forecasted to be undertaken this financial year.

8. Investment rates continue to remain low in response to both the June16 Brexit outcome and subsequent action by the MPC in August16 to cut bank rate to 0.25%. Regardless of these, it is currently forecasted that investment interest earned for the year will be in line with that budgeted for due to item 9 below.

9. Average cash balances continue to be higher than originally forecasted as a result of grants & contributions being received ahead of spend requirement.

No prudential indicators were breached during this period.

KEY:  On target or better  Within 90% of target  Less than 90% of target