

Exchequer Performance

	2016/17 Actual	2017/18		
		Profiled Quarter1	Actual Quarter1	
10. Invoices paid within 30 days (%)	94.5	92.5	89.7	↓ A
11. % collected for quarter				
a. Council Tax (%)	98.2	30.4	30.5	↑ G
b. Business Rates (%)	97.7	29.1	29.6	↑ G
	2016/17 Actual	2017/18 Target	2017/18 Forecast	
12. External debt collection in year (%)	81.2	85.0	52.8	↓ R
13. Total Council Tax collectable for full year (£m)	99.9	105.3	105.8	↑ G

10. A number of disputed invoices are impacting on overall performance.

11a. A full recovery program has been booked with Manchester and Salford Courts.

11b. NNDR have exceeded a very challenging target and in addition have collected more than the same period last year.

12. Six large invoices raised in June totalling over £700k have adversely affected collection.

13. A review of all empty properties and single person discounts is due to commence to improve the tax base further.

For Further Advice Please Ring: 0161 912 4336



TRAFFORD COUNCIL

Key Financial Indicators

Quarter 1 2017/18

Finance Services
Transformation & Resources

30 June 2017

Management of Resources

	2016/17 Actual	2017/18		
		Target	Actual	
1. Revenue Expenditure £m (Net)	142.4	160.8	160.5	↑ G
Service Analysis				
- Communities Families and Wellbeing	78.3	90.3	91.5	G
- Economic Growth, Environment & Infrastructure	31.5	38.5	37.9	
- Transformation & Resources	15.3	17.1	16.6	
- Council-wide Budgets	17.3	14.9	14.5	
2. General Reserve £m	6.0	6.0	6.0	↔ G
3. Capital Expenditure £m	28.2	65.7	71.7	↑ G
Spend of original capital budgets %	66%	100%	109%	
4. Land Sales Programme (£m)	3.2	5.3	5.3	↔ G

1. Delayed implementation of Children's placements and Adults savings, £0.4m and £0.2m, increased Adult care costs due to complexity of cases and shrinking 'bed base' provision, £ 0.7m and Waste Disposal Levy risk, £0.2m. Income from the new garden waste service of £ (0.6) m is to be re-invested in the Councils highways. Increased income and lower running cost savings in T&R, £ (0.1) m are offset by a saving shortfall in School crossing patrols £0.3m. Manchester Airport dividend is above budget £ (0.4) m plus vacancies across all services £ (1.0) m.

2. The General Reserve has remained unchanged at £6.0m as approved by Council Feb 2017.

3. As a result of performance in 2016/17, changes to government grant allocations and new external contributions the Capital Programme is now £71.7m. A full programme of works has been agreed for 2017/18 and it is expected that delivery will match budgets.

4. Capital receipts projections for 2017/18 are in line to support the Capital Programme.

KEY: ↑ Improved ↔ No Improvement ↓ Deteriorated

Treasury Management

	2016/17 Actual	2017/18		
		Target	Actual	
5. Maximum Borrowing Rate (%)	4.43%	4.23%	4.23%	↔ G
6. Pl: Borrowing costs/net revenue budget (%)	6.14%	6.78%	6.73%	↑ G
7. Level of External debt (£m)	105.2	127.9	125.5	↑ G
8. Investment Rate (%)	0.69%	0.83%	0.93%	↑ G
9. Average level of investment (£m)	105.6	47.8	67.2	↑ G

5 - 7. This reflects new external loans to the value of £23.7m being taken to fund the Council's capital programme with £3.9m of loan repayments being made to the PWLB and Salix. With borrowing rates continuing to be higher than investment rates, all borrowing will be closely monitored to ensure funds are taken which offer good long term value.

8. Investment interest rates are forecasted to remain at their current historic low levels for the foreseeable future however despite this the Council's in-house Treasury team together with the CCLA Property fund achieved an investment return of 0.93% for this period. This is marginally above that estimated for and 0.82% or £(139)k above the Money Market 7day LIBID rate, a recognised benchmark.

9. Average cash balances are higher than originally forecasted due to grants & contributions being received ahead of spending requirements and re-phasing of expenditure.

No prudential indicators were breached during this period.

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