

## Exchequer Performance

	2016/17 Actual	2017/18		
		Profiled Quarter 2	Actual Quarter 2	
10. Invoices paid within 30 days (%)	94.5	92.5	90.8	↑ A
11. % collected for quarter				
a. Council Tax (%)	98.2	58.6	58.5	↓ A
b. Business Rates (%)	97.7	56.6	56.2	↓ A
	2016/17 Actual	2017/18 Target	2017/18 Forecast	
12. External debt collection in year (%)	81.2	85.0	76.9	↑ A
13. Total Council Tax collectable for full year (£m)	99.9	105.3	105.9	↑ G

**10.** A number of invoices still remain in dispute with suppliers.

**11a.** There has been an increase in the number of residents opting to pay over 12 months. This has had an impact on collection rates for the first 10 months of the year, but this will improve in February and March.

**11b.** The unpaid 2017/18 business rates debt subject to legal challenge, is now impacting on year end collection.

**12.** Includes a number of large valued invoices recently raised.

**13.** There has been a notable upturn in the number of new properties completed which has helped improve the tax base.

For Further Advice Please Ring: 0161 912 4336



# TRAFFORD COUNCIL

## Key Financial Indicators

### Quarter 2 2017/18

### Finance Services Transformation & Resources

### 30 September 2017

## Management of Resources

	2016/17 Actual	2017/18		
		Target	Actual	
1. Revenue Expenditure £m (Net)	142.4	160.8	159.8	↓
Service Analysis				G
- Communities Families and Wellbeing	78.3	90.3	91.2	
- Economic Growth, Environment & Infrastructure	31.5	38.4	37.8	
- Transformation & Resources	15.3	17.0	16.3	
- Council-wide Budgets	17.3	15.1	14.5	
2. General Reserve £m	6.0	6.0	6.0	↔
3a. Capital Expenditure £m	28.2	50.7	72.3	↑
Spend of original capital budgets %	65.7%	100%	114%	G
3b. Capital Investment Fund £m	-	15.0	295.0	↑
4. Land Sales Programme (£m)	3.2	5.3	7.9	↑

1. An increase in Children's placement costs, £0.3m has been offset by additional income, grant and staff savings within Education & Early years and other net savings across Children's services. An increase in adults social care, costs of £1.4m offset by a number of in-year savings within other areas. A review of a number of Council- wide contingencies and provision budgets has released £(0.6)m.

2. The General Reserve remains unchanged as approved by Council in February 2017.

3. Increase in the Capital Programme due to additional funding identified for investment in the highways network and an increase in the Capital Investment fund of £280m approved by Executive in September 2017.

4. Capital Receipts projections for 2017/18 reflect the latest disposals required 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%	4.21%	↑
6. Pl: Borrowing costs/net revenue budget (%)	6.14%	6.78%	6.73%	↑
7. Level of External debt (£m)	105.2	127.9	125.5	↑
8. Investment Rate (%)	0.69%	0.83%	0.86%	↑
9. Average level of investment (£m)	105.6	47.8	70.9	↑

5 - 7. Figures reflect new external loans totalling £23.7m to be taken with £3.9m of loan repayments being made to the PWLB and Salix. Borrowing rates continue to be higher than investment rates and borrowing will be closely monitored to ensure funds are taken offering a good long term value.

8. Whilst the Rate of Return continues to reflect the low levels of interest rates being paid by financial institutions, the Council's in-house Treasury team together with the CCLA Property fund generated an investment return of 0.86% for this period. This is marginally above that estimated for and 0.74% or £(265)k above the Money Market 7day LIBID rate, a recognised benchmark.

9. Average cash balances reflect grants and contributions being received ahead of spending requirements and re-phasing of expenditure.

No prudential indicators were breached during this period.

**KEY:**   G On target or better   A Within 90% of target   R Less than 90% of target