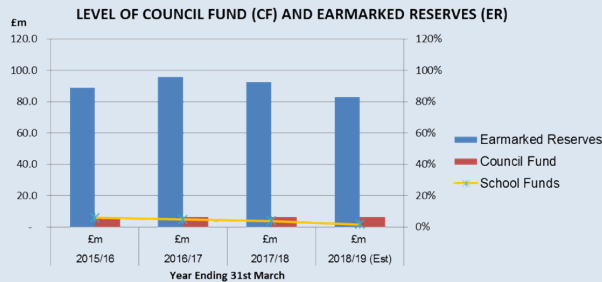


Appendix 8 - Financial Resilience

The following tables, charts and figures give an indication of the financial resilience of the Council as per the Statement of Accounts

Level of Council Fund (CF) and Earmarked Reserves (ER)



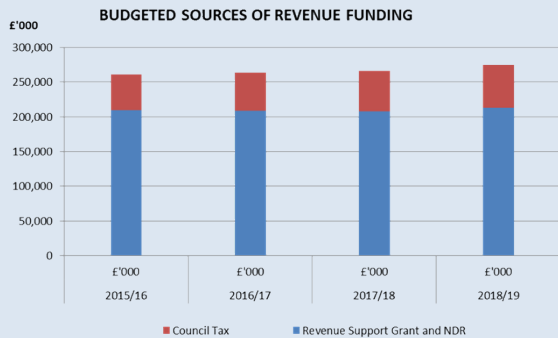
Level of Reserves

	2015/16 £m	2016/17 £m	2017/18 £m	2018/19 (Est) £m
Earmarked Reserves	88.9	95.8	92.5	83.0
Council Fund	6.5	6.5	6.5	6.5
School Funds	5.9	4.8	3.9	1.7

Budgeted Sources of Funding

	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000
Total Revenue Funding					
Revenue Support Grant and NDR	214,826	209,254	209,142	208,250	212,790
Council Tax	49,104	52,117	54,796	58,122	61,806

Budgeted Revenue Funding Split



Financial Performance and Ratios

Ratio	Calculation	2014/2015 £'000	2015/2016 £'000	2016/2017 £'000	2017/2018 £'000
Net Worth (Assets - Liabilities)	(Asset - Liabilities)	45,887	61,095	20,785	19,704
Net Worth (excl Pension Liab.)	(Asset - Liabilities)	298,037	340,816	345,530	343,721
Working Capital Ratio	(Curr. Assets / Curr. Liabilities)	0.89	1.82	1.17	1.01
Gearing Ratio	(Borrowing / Total Reserves)	45.5%	44.0%	49.9%	67.0%

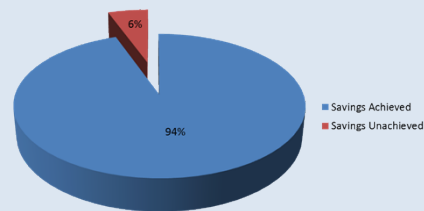
The figures below shows the 18/19 forecast position for both revenue and capital

2018/19 Revenue Forecast Position - October

Directorate	Current Budget £'000	Budget Forecast £'000	Variance £'000	Variance %
Children & Young People	22,405	24,675	2,270	10.1
Adult & Community Services	44,529	45,785	1,256	2.8
Education	12,769	14,510	1,741	13.6
Schools	92,977	95,112	2,135	2.3
Regeneration, Investment & Housing	9,933	10,024	91	0.9
City Services	22,914	22,960	46	0.2
Corporate Services	17,665	17,409	(256)	(1.4)
Total Directorates	223,192	230,474	7,282	3.3
Capital Financing	25,080	24,967	(113)	(0.5)
Contingency/ Provisions	5,192	(634)	(5,826)	(112.2)
Levies / other	22,521	20,824	(1,696)	(7.5)
Reserves /Transfer	(1,388)	(3,523)	(2,135)	153.8
Total Budget	274,596	272,108	(2,488)	(0.9)
Additional funding - C T surplus	-	(650)	(650)	-
Projected Over/ (Under) spend	274,596	271,458	(3,138)	(1.1)

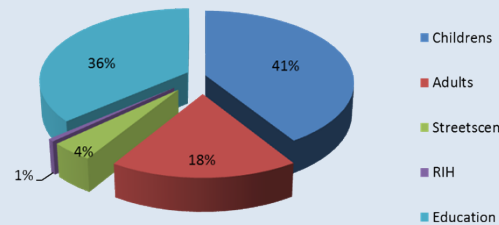
Revenue Savings Achieved and Unachieved (October 2018/19)

2018/19 REVENUE SAVINGS ACHIEVED AND UNACHIEVED



Analysis of Unachieved Savings

Analysis of Unachieved Savings - 2018/19



2018/19 Capital Forecast Position - October

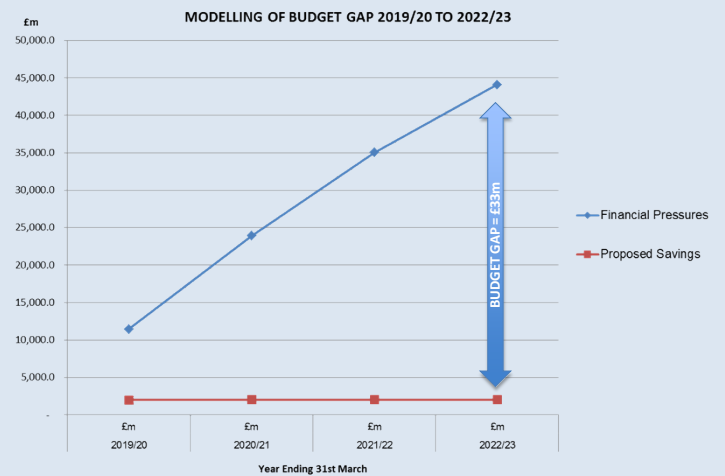
Directorate	Final Budget £'000	Budget Forecast £'000	Variance Slippage £'000	Variance (Under)/ Overspend £'000
Education	13,967	12,081	(1,884)	(52)
Regeneration, Investment & Housing	13,201	11,279	(1,922)	-
People & Business Change	540	423	(117)	-
Adult & Community Services	195	195	-	-
Children & Young People Services	1,535	635	(900)	-
City Services	10,478	9,653	(726)	(99)
Total Budget	39,916	34,266	(5,699)	(151)

The tables below show the Medium Term Financial Projections (MFTP) and the risks facing the Council.

MFTP Scenario (prior to 'new' savings being approved)

	2019/20 £'000	2020/21 £'000	2021/22 £'000	2022/23 £'000	Total £'000
Financial Pressures	11,163	11,851	10,830	9,061	42,904
Transfer to/ (from) reserves	300	600	300	0	1,199
Funding Reductions	(979)	0	0	0	(980)
Budget Requirement Reduction	10,484	12,451	11,130	9,061	43,125
Increase in Ctax/ tax base	(1,978)	(1,994)	(2,010)	(2,025)	(8,006)
Savings	(1,982)	(45)	0	0	(2,028)
Budget Gap	6,524	10,412	9,120	7,036	33,092

Modelling of Budget Gap 2019/20 to 2022/23



Capital Expenditure & Need to borrow

Capital Expenditure	2018/19 Actual £m	2019/20 Estimate £m	2020/21 Estimate £m	2021/22 Estimate £m
Total capital expenditure	30.6	35.5	N/A	N/A
Capital Financing Requirement				
Financing requirement	18.0	11.0	8.2	4.4
CFR	286.5	294.8	296.7	294.9