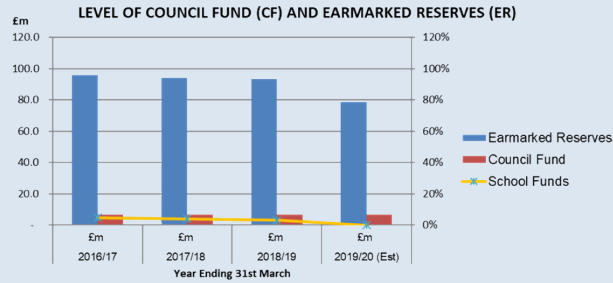


Appendix 8 - Financial Resilience

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)



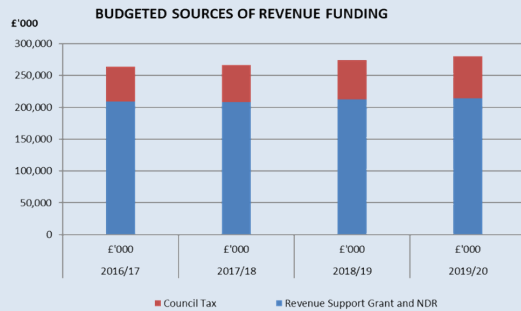
Level of Reserves

	2016/17 £m	2017/18 £m	2018/19 £m	2019/20 (Est) £m
Earmarked Reserves	95.8	93.9	93.4	78.5
Council Fund	6.5	6.5	6.5	6.5
School Funds	4.8	3.9	3.1	-

Budgeted Sources of Funding

	2016/17 £'000	2017/18 £'000	2018/19 £'000	2019/20 £'000
Total Revenue Funding	209,142	208,250	212,790	214,343
Revenue Support Grant and NDR	54,796	58,122	61,806	66,268
Council Tax	-	-	-	-

Budgeted Revenue Funding Split



Financial Performance and Ratios

Ratio	Calculation	2015/2016 £'000	2016/2017 £'000	2017/2018 £'000	2018/2019 £'000
Net Worth (Assets - Liabilities)	(Asset- Liabilities)	61,095	20,785	20,213	- 48,973
Net Worth (exc Pension Liab.)	(Asset- Liabilities)	340,816	345,530	344,230	351,614
Working Capital Ratio	(Curr. Assets / Curr. Liabilities)	1.82	1.17	1.10	1.10
Gearing Ratio	(Borrowing / Total Reserves)	44.0%	49.9%	52.8%	52.8%

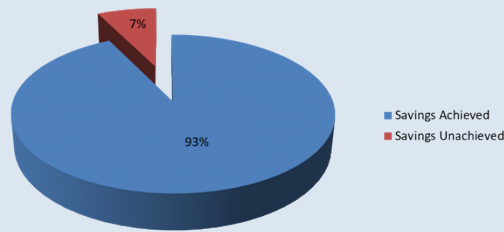
The figures below shows the 19/20 forecast position for both revenue and capital

2019/20 Revenue Forecast Position - October

Directorate	Current Budget £'000	Budget Forecast £'000	Variance £'000	Variance %
Children & Young People	24,467	25,963	1,496	6.1
Adult & Community Services	46,746	48,257	1,511	3.2
Education	14,209	14,209	-	-
Schools	96,545	99,617	3,072	3.2
Regeneration, Investment & Housing	9,994	10,156	162	1.6
City Services	23,722	23,940	218	0.9
Corporate Services	18,401	18,157	(244)	(1.3)
Total Directorates	234,084	240,299	6,215	2.7
Capital Financing	22,990	22,740	(250)	(1.1)
Contingency/ Provisions	2,152	1,326	(826)	(38.4)
Levies / other	22,458	21,034	(1,423)	(6.3)
Reserves /Transfer	(1,072)	(4,144)	(3,072)	286.6
Total Budget	280,611	281,255	644	0.2
Additional funding - CT surplus	-	(750)	(750)	-
Projected Over/ (Under) spend	280,611	280,505	(106)	(0.0)

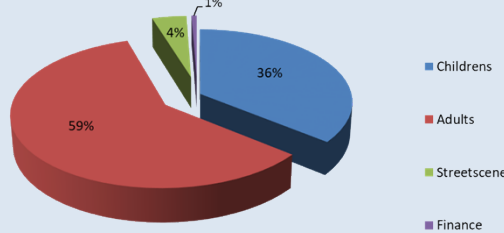
Revenue Savings Achieved and Unachieved (October 2019/20)

2019/20 REVENUE SAVINGS ACHIEVED AND UNACHIEVED



Analysis of Unachieved Savings

ANALYSIS OF UNACHIEVED SAVINGS - 2019/20



2019/20 Capital Forecast Position - October

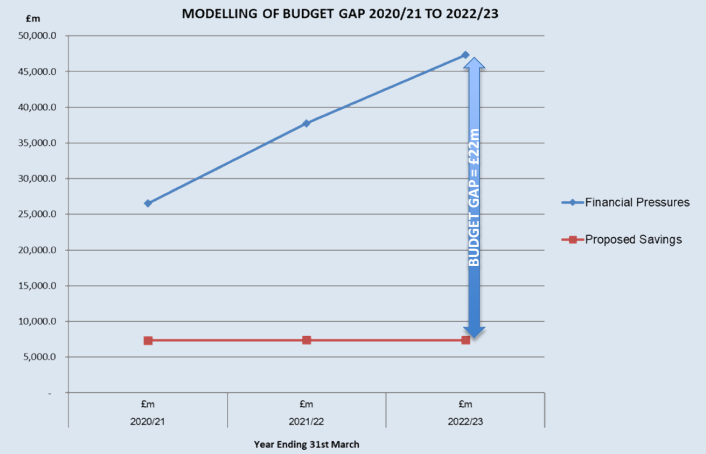
Directorate	Final Budget £'000	Budget Forecast £'000	Variance Slippage £'000	Variance (Under)/ Overspend £'000
Education	7,768	7,516	252	(252)
Regeneration, Investment & Housing	14,363	14,773	410	(410)
People & Business Change	657	657	-	-
Adult & Community Services	219	203	16	(16)
Children & Young People Services	1,566	1,566	-	-
City Services	14,173	14,212	39	(39)
Total Budget	38,746	38,927	181	(181)

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

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

	2020/21 £'000	2021/22 £'000	2022/23 £'000	Total £'000
Financial Pressures	13,026	9,870	9,581	46,132
Transfer to/ (from) reserves	(459)	1,359	0	1,199
Funding Reductions	(2,143)	0	0	(5,727)
Budget Requirement Reduction	10,424	11,229	9,581	41,606
Increase in Ctax/ tax base	(4,215)	(2,289)	(2,381)	(12,454)
Savings	(554)	(35)	0	(7,393)
Budget Gap	5,655	8,904	7,200	21,759

Modelling of Budget Gap 2020/21 to 2022/23



Capital Expenditure & Need to borrow

Capital Expenditure	2019/20 Estimate £m	2020/21 Estimate £m	2021/22 Estimate £m	2022/23 Estimate £m
Total capital expenditure	39.2	44.2	45.3	13.9
Capital Financing Requirement				
Investments or (new borrowing)	- 21.8	- 17.7	- 14.4	- 4.0
CFR	287.5	292.6	297.7	290.1