

Medium Term Financial Strategy – KPIs

Financial Planning

1. The % to which the forecast funding needs of the Council are met through financial planning (to be expressed year on year for the 3 year MTFS period)

Target = 100% (reflecting balanced budget)

2. The variance in the cost of forecast and actual local cost pressures (to be expressed overall and by portfolio as out-turn figures)

Target = based on Budget monitoring position

Efficiency Planning

3. The % of planned efficiencies achieved (to be expressed as both a percentage and value and on an annual basis)

Target = 95%

Annual Budget Management

4. The variance between the budget out-turn and the budget set (to be expressed overall and by portfolio)

Target = +/- 0.5% (£1.26m for 2016/17)

Reserves and Balances

5. Reserves as % of Gross Revenue Expenditure – measures the level of funds retained for future plans and unforeseen expenditure (also National PI).

Earmarked Reserves – Average in Wales 2015/16 was 12% (FCC 7.9%)

Unearmarked Reserves – Average in Wales is 3%

Income and Debt Management

6. The % of Council Tax collected (to be expressed as an annual figure)

Target = 99%

7. The % of income collected compared with the net budget (to be expressed as a percentage and as a financial value)

Target = 95% of the set additional income target for the financial year

8. The % of debt recovered (to be expressed as a percentage and as a financial value)

Target = 75% (ytd is 69% and last year 73%)

Treasury Management

9. The rate of return achieved on investments (to be expressed as a percentage and as a financial value)

Target = 0.40% and £100k

Capital Management

10. The % of the aspirational capital programme which is funded (to be expressed as a percentage and as a financial value)

11. The % of major capital projects which are completed a) on time and b) on budget.

Target = Tolerance level of 5%

Further consideration on practicalities and information held required

Housing Revenue Account

12. The rate of return achieved (to be expressed as a percentage and as a financial value against a range target)

Target = 3%