

PRUDENTIAL INDICATORS SEPTEMBER 2020

PRUDENTIAL INDICATORS	2019/20	2020/21	2021/22	2022/23	2023/24	Notes
	£'000	£'000	£'000	£'000	£'000	
	Actual	Estimate	Estimate	Estimate	Estimate	
	£'000	£'000	£'000	£'000	£'000	
Total Annual Capital Expenditure	36,903	132,580	62,365	32,115	51,744	
	%	%	%	%		
Ratio of financing costs to net revenue stream	72.2	69.6	90.0	104.5		Percentage that Interest & Minimum Revenue Provision (MRP) is of the net annual budget.
Net borrowing requirement	£'000	£'000	£'000	£'000	£'000	
Brought forward 1 April	446,871	484,748	589,765	637,484	655,710	Annual actual borrowing estimates.
Carried forward 31 March	484,748	589,765	637,484	655,710	703,726	
In year borrowing requirement	37,877	105,017	47,719	18,226	48,016	
Capital financing requirement as at 31 March	494,333	599,350	647,069	665,295	713,311	Total value of capital spend financed from borrowing.
Annual change in capital financing requirement (CFR)	15,001	105,017	47,719	18,226	48,016	Net impact that capital spend less MRP has on the CFR. When MRP exceeds the spend this will be negative.
Net debt and the capital financing requirement						
Net debt as at 31st March	484,748	589,765	637,484	655,710	703,726	Estimated total funds borrowed.
Incremental impact of capital investment decisions on the Council Tax	£ p	£ p	£ p	£ p	£ p	
Cumulative impact of all decisions taken at Full Council	(236.73)	(240.12)	(216.53)	(195.82)	(186.36)	This is an indicator of the annual impact of the Community Investment Programme on Council Tax. () indicate a benefit.
	Estimate	Estimate	Estimate	Estimate		
Authorised limit for external debt	£'000	£'000	£'000	£'000	£'000	
Borrowing	493,333	598,350	646,069	664,295	712,310	The affordable borrowing limit determined in compliance with the Local Government Act 2003. This sum can not exceed the CFR.
Other long-term liabilities	1,000	1,000	1,000	1,000	1,001	
Total	494,333	599,350	647,069	665,295	713,311	
Operational boundary for external debt						
Borrowing	472,333	577,350	625,069	643,295	691,309	Based on the Authority's estimate of most likely requirement for external debt.
Other long-term liabilities	1,000	1,000	1,000	1,000	1,001	
Total	473,333	578,350	626,069	644,295	692,310	
	%	%	%	%	%	
Upper limit for fixed rate interest rate exposure	100	100	100	100	100	
	%	%	%	%	%	
Upper limit for variable rate interest rate exposure	100	100	100	100	100	
	£'000	£'000	£'000	£'000	£'000	
Upper limit for total principal sums invested >364 days	14,500	14,500	14,500	14,500	14,500	This section of indicators reflect the limits attributed to long term borrowing with a fixed Interest rate. The Council keep these limits at 100% to ensure that an instant change can be made to long term borrowing when approved by the Treasury Management Group.
Maturity structure of fixed rate borrowing	Upper Limit					
	%					
under 12 months	100		Note - the Council has no Housing Revenue			
12 months and within 24 months	100		Account (HRA) and therefore all indicators			
24 months and within 5 years	100		refer to non-HRA amounts			
5 years and within 10 years	100					
10 years and above	100					