

## Appendix B

### Current Treasury Position

	31 <sup>st</sup> March 2013		31 <sup>st</sup> March 2014	
	Principal	Rate/ Return	Principal	Rate/ Return
Total Investments	£2.411m	0.74%	£5.419m	0.46%
Total Debt	£71.933m	2.35%	£72.667m	2.55%

	Rate of Return
Council Portfolio	0.46%
Benchmark – 3 Month LIBID	0.39%

### Prudential and Treasury Indicators

#### Prudential Indicators

- a) The actual capital expenditure that was incurred in 2012/13 and 2013/14 together with the estimate of capital expenditure for 2013/14 :

Capital Expenditure	2012/13	2013/14	2013/14
	actual	Estimate	actual
	£'000	£'000	£'000
Private Sector Housing Improvement	407	748	549
Invest and Repair Programme	710	868	911
Community Project Schemes	416	1,210	1,020
Invest to Save Projects	120	3,228	3,212
E Government Investment Programme	255	272	240
HRA	2,227	3,334	2,843
Total Capital Programme	4,135	9,660	8,775
Leases	-	7,500	3,738
Total Capital Expenditure	4,135	17,160	12,513

- b) The actual capital expenditure that was incurred in 2012/13 and 2013/14 together with the estimate for 2013/14, including the financing of the programme :

Capital Expenditure	2012/13	2013/14	2013/14
	actual	Estimate	actual
	£'000	£'000	£'000
Non - HRA	1,908	3,334	5,932
HRA	2,227	6,326	2,843
Total Capital Programme	4,135	9,660	8,775
Leases	-	7,500	3,738
Total Capital Expenditure	4,135	17,160	12,513
<b>Financed By</b>			
Capital Grants	2,763	4,071	2,931
Capital Receipts	127	181	332
Revenue Contribution	1,245	456	3,268
Net financing need for the year	-	12,452	5,982

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- c) The actual capital financing requirement at 31 March for the authority for 2012/13 and 2013/14 together with the estimate for 2013/14 :

	2012/13	2013/14	2013/14
Capital Financing requirement as at 31 March	actual	Estimate	actual
	£'000	£'000	£'000
	Non - HRA	11,345	22,148
HRA	76,722	74,072	73,722
TOTAL	88,067	96,220	90,846
Movement in CFR	(1,232)	8,153	2,779

- d) The actual change in capital financing requirement for the authority for 2012/13 and 2013/14 together with the estimated change in the capital financing requirement for 2013/14:

	2012/13	2013/14	2013/14
Movement in CFR represented by	actual	Estimate	actual
	£'000	£'000	£'000
	Net financing need for the year	0	12,452
Less MRP and other financing movements	1,232	4,299	3,203
Movement in CFR	(1,232)	8,153	2,779

- e) Actual resources at 31 March for both 2012/13 and 2013/14 for the authority together with the estimate for 2013/14 :

	2012/13	2013/14	2013/14
Year End Resources	actual	Estimate	actual
	£'000	£'000	£'000
	Fund balances	1,973	2,089
Reserves	11,885	12,527	13,448
Capital receipts	761	761	1,983
Total core funds	14,619	15,377	17,433
Working Capital	(1,067)	(1,067)	(3,223)
Expected Investments	13,552	14,310	14,210

- f) The actual ratio of financing costs to net revenue stream for 2012/13 and 2013/14 with the estimate for 2013/14 :

	2012/13	2013/14	2013/14	
Ratio of financing costs to net revenue stream	actual	Estimate	actual	
	Non - HRA	-0.06%	5.71%	3.76%
	HRA	14.02%	13.02%	20.71%

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- g) The actual treasury portfolio position at 31 March for both 2012/13 and 2013/14 together with the estimate for 2013/14 :

	2012/13	2013/14	2013/14
Current treasury portfolio position	actual	Estimate	actual
	£'000	£'000	£'000
<b>External Debt</b>			
Debt at 1 April	79,968	71,933	71,933
Expected Change in Debt	(8,035)	(30)	734
Other long term liabilities (OLTL)	441	7,548	1,119
Expected Change in OLTL	678	(56)	155
<b>Actual debt at 31 March</b>	<b>73,052</b>	<b>79,395</b>	<b>73,941</b>
The Capital Financing Requirement	88,067	96,220	90,846
Under / (over) borrowing	15,015	16,825	16,905
<b>Total Investments at 31 March</b>			
Investments	2,411	1,661	5,419
<b>Net Debt</b>	<b>70,641</b>	<b>77,734</b>	<b>68,522</b>

- h) This is the limit beyond which external debt is not normally expected to exceed. In most cases, this would be a similar figure to the CFR, but may be lower or higher depending on the levels of actual debt.

	2012/13	2013/14	2013/14
Operational Boundary for external debt -	actual	Estimate	actual
	£'000	£'000	£'000
Borrowing	20,000	28,000	28,000
HRA Settlement	73,000	73,000	73,000
other long term liabilities	-	-	-
<b>TOTAL</b>	<b>93,000</b>	<b>101,000</b>	<b>101,000</b>

- i) A further key prudential indicator represents a control on the maximum level of debt. This represents a limit beyond which external debt is prohibited. It reflects the level of external debt which, while not desired, could be afforded in the short term, but is not sustainable in the longer

	2012/13	2013/14	2013/14
Authorised Limit for external debt -	actual	Estimate	actual
	£'000	£'000	£'000
Borrowing	25,000	33,000	33,000
HRA Settlement	73,000	73,000	73,000
<b>TOTAL</b>	<b>98,000</b>	<b>106,000</b>	<b>106,000</b>

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- j) HRA Debt Limit. Separately, the Council is also limited to a maximum HRA CFR through the HRA self-financing regime. This is in accordance with the settlement and is prescribed as part of the self financing determination.

	2012/13	2013/14	2013/14
HRA Debt Limit	actual	Estimate	actual
	£'000	£'000	£'000
TOTAL	79.146	79.146	79.146

- k) The Council's Treasury Indicators are detailed below:

	2012/13	2013/14	2013/14
Interest rate exposures	actual	Estimate	actual
Upper limit for fixed interest rate exposure based on net debt	100%	100%	100%
Upper limit for variable rate exposure based on net debt	100%	100%	100%

Maturity structure of fixed rate borrowing	Lower Limit	Upper Limit
under 12 Months	0%	100%
between 12 Months and 24 months	0%	100%
between 24 months and 5 years	0%	100%
between 5 and 10 years	0%	100%
more than 10 years	0%	100%

	2012/13	2013/14	2013/14
	actual	Latest Estimate	actual
	£'000	£'000	£'000
Principal sums invested for over 364 days	5,000	5,000	5,000