

## Appendix D

### Current Treasury Position

	31 <sup>st</sup> March 2017		31 <sup>st</sup> March 2018	
	Principal	Rate/ Return	Principal	Rate/ Return
	£'000		£'000	
Total Investments	£18,701	0.53%	£28,569	0.60%
Total Debt	£61,435	2.91%	£100,393	2.44%

	Rate of Return
Council Portfolio	0.60%
Benchmark – 3 Month LIBID	0.24%

### Prudential and Treasury Indicators

#### Prudential Indicators

- a) The actual capital expenditure that was incurred in 2016/17 and 2017/18 together with the estimate of capital expenditure for 2017/18:

	2016/17	2017/18	2017/18
<b>Capital Expenditure</b>	<b>actual</b>	<b>Estimate</b>	<b>actual</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Private Sector Housing Improvement	558	619	640
Invest and Repair Programme	311	690	563
Community Project Schemes	180	188	100
Commercial Properties	-	42,351	35,065
Invest to Save Projects	195	317	166
E Government Investment Programme	264	220	266
HRA	4,494	4,083	4,071
Total Capital Programme	6,002	48,468	40,871
Leases	91	-	-
Total Capital Expenditure	6,093	48,468	40,871

- b) The actual capital expenditure that was incurred in 2016/17 and 2017/18 together with the estimate for 2017/18, including the financing of the programme:

	2016/17	2017/18	2017/18
<b>Capital Expenditure</b>	<b>actual</b>	<b>Estimate</b>	<b>actual</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Non - HRA	1,508	44,385	36,800
HRA	4,494	4,083	4,071
Total Capital Programme	6,002	48,468	40,871
Leases	91	-	-
Total Capital Expenditure	6,093	48,468	40,871
<b>Financed By</b>			
Capital Grants	619	634	655
Capital Receipts	743	1,273	1,498
Revenue Contribution	4,640	2,948	2,755
Net financing need for the year	91	43,613	35,963

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- c) The actual capital financing requirement at 31 March for the authority for 2016/17 and 2017/18 together with the estimate for 2017/18:

	2016/17	2017/18	2017/18
Capital Financing requirement as at 31 March	actual	Estimate	actual
	£'000	£'000	£'000
Non - HRA	15,138	57,708	50,149
HRA	63,722	60,822	60,723
TOTAL	78,860	118,530	110,873
Movement in CFR	(4,303)	39,670	32,013

- d) The actual change in capital financing requirement for the authority for 2016/17 and 2017/18 together with the estimated change in the capital financing requirement for 2017/18:

	2016/17	2017/18	2017/18
Movement in CFR represented by	actual	Estimate	actual
	£'000	£'000	£'000
Net financing need for the year	91	43,613	35,963
Less MRP and other financing movements	4,394	3,943	3,950
Movement in CFR	(4,303)	39,670	32,013

- e) Actual resources at 31 March for both 2016/17 and 2017/18 for the authority together with the estimate for 2017/18:

	2016/17	2017/18	2017/18
Year End Resources	actual	Estimate	actual
	£'000	£'000	£'000
Fund balances	2,265	2,265	2,265
Reserves	23,129	25,105	26,552
Capital receipts	3,558	1,994	4,554
Total core funds	28,952	29,364	33,371
Working Capital	3,050	3,050	4,949
Less: Internal borrowing	13,301	13,207	9,751
Expected Investments	18,701	19,207	28,569

- f) The actual ratio of financing costs to net revenue stream for 2016/17 and 2017/18 with the estimate for 2017/18:

	2016/17	2017/18	2017/18
Ratio of financing costs to net revenue stream	actual	Estimate	actual
	Non - HRA	1.65%	5.85%
HRA	11.03%	10.59%	11.48%

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- g) The actual treasury portfolio position at 31 March for both 2016/17 and 2017/18 together with the estimate for 2017/18:

	2016/17	2017/18	2017/18
<b>Current treasury portfolio position</b>	<b>actual</b>	<b>Estimate</b>	<b>actual</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>External Debt</b>			
Debt at 1 April	65,490	61,435	61,435
Expected Change in Debt	(4,055)	39,970	38,958
Other long term liabilities (OLTL)	1,998	4,124	4,124
Expected Change in OLTL	2,126	(206)	(3,395)
<b>Actual debt at 31 March</b>	<b>65,559</b>	<b>105,323</b>	<b>101,122</b>
The Capital Financing Requirement	78,860	118,530	110,873
Under / (over) borrowing	13,301	13,207	9,751
<b>Total Investments at 31 March</b>			
Investments	18,701	19,207	28,569
<b>Net Debt</b>	<b>46,858</b>	<b>86,116</b>	<b>72,553</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.

	2016/17	2017/18	2017/18
<b>Operational Boundary for external debt -</b>	<b>actual</b>	<b>Estimate</b>	<b>actual</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Total	88,000	125,000	125,000

- 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 term.

	2016/17	2017/18	2017/18
<b>Authorised Limit for external debt -</b>	<b>actual</b>	<b>Estimate</b>	<b>actual</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Total	93,000	130,000	130,000

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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.

	2016/17	2017/18	2017/18
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:

	2016/17	2017/18	2017/18
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%

	2016/17	2017/18	2017/18
	actual	Estimate	actual
	£'000	£'000	£'000
Principal sums invested for over 365 days	10,000	10,000	10,000