

Prudential and Treasury Indicators**Prudential Indicators**

- a) The actual capital expenditure that was incurred in 2017/18 and the estimates of capital expenditure to be incurred for the current and future years that are recommended for approval are:

TABLE 1 SECTION 2.4	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Capital Expenditure	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Private Sector Housing Improvement	640	846	500	500	500	500	500
Invest and Repair Programme	563	428	858	360	260	260	260
Community Project Schemes	100	195	1,280	32	482	182	32
IT Investment Programme	266	265	310	220	220	220	220
Town Centre Delivery Plan	-	690	100	-	-	-	-
Commercial Investments	35,065	32,256	20,000	20,000	20,000	20,000	20,000
Invest to Save Projects	167	5,235	2,520	2,800	4,300	2,800	300
HRA	4,071	7,386	3,822	4,159	4,430	4,500	4,260
Total Capital Programme	40,871	47,301	29,390	28,071	30,192	28,462	25,572
Leases	-	-	90	3,700	-	90	-
Total Capital Expenditure	40,871	47,301	29,480	31,771	30,192	28,552	25,572

- b) The actual capital expenditure that was incurred in 2017/18 and the estimates of capital expenditure to be incurred for the current and future years, including the financing of the programme are:

TABLE 2 SECTION 2.4	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Capital Expenditure	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Non - HRA	36,800	39,915	25,568	23,912	25,762	23,962	21,312
HRA	4,071	7,386	3,822	4,159	4,430	4,500	4,260
Total Capital Programme	40,871	47,301	29,390	28,071	30,192	28,462	25,572
Leases	-	-	90	3,700	-	90	-
Total Capital Expenditure	40,871	47,301	29,480	31,771	30,192	28,552	25,572
Financed By							
Capital Grants	655	1,190	1,778	500	500	500	500
Capital Receipts	1,498	2,213	1,324	1,478	1,689	1,698	1,396
Revenue Contribution	2,755	2,589	2,728	2,821	2,881	2,942	3,004
Net financing need for the year	35,963	41,309	23,650	26,972	25,122	23,412	20,672

- c) Estimates of the end of year capital financing requirement for the authority for the current and future years and the actual capital financing requirement at 31 March 2018 are:

TABLE 3 SECTION 2.6	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Capital Financing requirement as at 31 March	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Non - HRA	50,149	87,044	108,187	132,270	153,998	173,539	189,829
HRA	60,723	60,445	56,945	53,445	50,445	47,445	43,945
TOTAL	110,873	147,489	165,132	185,715	204,443	220,984	233,774
Movement in CFR	32,013	36,616	17,643	20,583	18,728	16,541	12,790

Appendix A

- d) Estimates of the change in capital financing requirement for the authority for the current and future years and the actual change in capital financing requirement in 2017/18 are:

TABLE 4 SECTION 2.6	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Movement in CFR represented by	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Net financing need for the year	35,963	41,309	23,650	26,972	25,122	23,412	20,672
HRA Settlement	0	0	0	0	0	0	0
Less MRP and other financing movements	3,950	4,693	6,007	6,389	6,394	6,871	7,882
Movement in CFR	32,013	36,616	17,643	20,583	18,728	16,541	12,790

- e) Estimates of the resources at 31 March for the authority for the current and future years are:

TABLE 5 SECTION 2.8	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Year End Resources	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Fund balances	2,265	2,225	2,185	2,145	2,145	2,145	2,145
Reserves	26,552	26,913	26,679	26,179	26,329	26,479	26,179
Capital receipts	4,554	3,156	3,560	3,810	3,849	3,879	4,211
Total core funds	33,371	32,294	32,424	32,134	32,323	32,503	32,535
Working Capital	4,949	4,949	4,949	4,949	4,949	4,949	4,949
Less : Internal Borrowing	9,751	8,756	6,976	4,718	1,985	(1,226)	(949)
Expected Investments	28,569	28,487	30,397	32,365	35,287	38,678	38,433

- f) Estimates of the ratio of financing costs to net revenue stream for the current and future years, and the actual figures for 2017/18 are:

TABLE 6 SECTION 2.16	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Ratio of financing costs to net revenue stream	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	Non - HRA	4.32%	22.29%	41.52%	57.02%	72.95%	86.54%
HRA	11.48%	10.59%	10.25%	10.24%	10.02%	9.58%	9.05%

- g) HRA Ratios

TABLES 7 SECTION 2.17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Ratio of HRA Debt to HRA Revenues	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£m	£m	£m	£m	£m	£m	£m
HRA debt	61	60	57	53	50	47	44
HRA revenues	15	16	16	16	16	16	17
Ratio of debt to revenues %	395%	378%	356%	334%	315%	297%	259%

Appendix A

TABLES 8 SECTION 2.18	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Ratio of HRA Debt to Number of dwellings	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
HRA debt £m	61	60	57	53	50	47	44
Number of HRA dwellings	3,691	3,654	3,652	3,622	3,592	3,562	3,532
Debt per dwelling £000	16.45	16.54	15.59	14.76	14.04	13.32	12.44

h) Estimates of the treasury portfolio position for the current and future years and the actual position at 31 March 2018 are:

TABLE 9 SECTION 2.22	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Current treasury portfolio position	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
External Debt							
Debt at 1 April	61,435	100,393	138,040	157,498	180,372	201,864	221,646
Expected Change in Debt	38,958	37,647	19,458	22,874	21,492	19,782	12,542
Debt at 31 March	100,393	138,040	157,498	180,372	201,864	221,646	234,188
Other long term liabilities (OLTL) at 1 April	4,124	729	693	658	625	594	564
Expected Change in OLTL	(3,395)	(36)	(35)	(33)	(31)	(30)	(29)
Other long term liabilities (OLTL) at 31 March	729	693	658	625	594	564	535
Actual debt at 31 March	101,122	138,733	158,156	180,997	202,458	222,210	234,723
The Capital Financing Requirement	110,873	147,489	165,132	185,715	204,443	220,984	233,774
Under / (over) borrowing	9,751	8,756	6,976	4,718	1,985	(1,226)	(949)
Total Investments at 31 March							
Expected Investments	28,569	28,487	30,397	32,365	35,287	38,678	38,433
Net Debt	72,553	110,246	127,759	148,632	167,171	183,532	196,290

i) 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.

TABLE 10 SECTION 2.26	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Operational Boundary for external debt -	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Borrowing	125,000	151,250	170,000	190,000	210,000	230,000	240,000
TOTAL	125,000	151,250	170,000	190,000	210,000	230,000	240,000

j) A further key prudential indicator represents a control on the maximum level of debt. This represents a limit beyond which external debt cannot be exceeded during the year, unless subsequently amended by Full Council.

TABLE 11 SECTION 2.27	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Authorised Limit for external debt -	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Borrowing	130,000	156,250	175,000	195,000	215,000	235,000	245,000
TOTAL	130,000	156,250	175,000	195,000	215,000	235,000	245,000

TABLE 12 In the report refers to time and monetary limits applying to investments.

TABLE 13 SECTION 2.60	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£000	£000	£000	£000	£000	£000	£000
Principal sums invested for over 365 days	10,000	15,000	20,000	20,000	20,000	20,000	20,000

Note: All indicators have been reviewed by our external treasury advisors Link Asset Services.