

Appendix D

Current Treasury Position

	31 st March 2018		31 st March 2019	
	Principal	Rate/ Return	Principal	Rate/ Return
	£'000		£'000	
Total Investments	£28,569	0.60%	£27,978	0.90%
Total Debt	£100,393	2.44%	£109,330	2.70%

	Rate of Return
Council Portfolio	0.90%
Benchmark – 3 Month LIBID	0.54%

Prudential and Treasury Indicators

Prudential Indicators

- a) The actual capital expenditure that was incurred in 2017/18 and 2018/19 together with the estimate of capital expenditure for 2018/19:

	2017/18	2018/19	2018/19
Capital Expenditure	actual	Estimate	actual
	£'000	£'000	£'000
Private Sector Housing Improvement	640	846	722
Invest and Repair Programme	563	428	305
Community Project Schemes	100	195	62
Commercial Properties	35,065	32,256	11,272
Invest to Save Projects	166	5,235	4,039
E Government Investment Programme	266	265	216
Town Centre Delivery Plan	-	690	96
HRA	4,071	7,386	3,677
Total Capital Programme	40,871	47,301	20,389
Leases	-	-	2,427
Total Capital Expenditure	40,871	47,301	22,816

- b) The actual capital expenditure that was incurred in 2017/18 and 2018/19 together with the estimate for 2018/19, including the financing of the programme:

	2017/18	2018/19	2018/19
Capital Expenditure	actual	Estimate	actual
	£'000	£'000	£'000
Non - HRA	36,800	39,915	16,712
HRA	4,071	7,386	3,677
Total Capital Programme	40,871	47,301	20,389
Leases	-	-	2,427
Total Capital Expenditure	40,871	47,301	22,816
Financed By			
Capital Grants	655	1,190	792
Capital Receipts	1,498	2,213	1,244
Revenue Contribution	2,755	2,589	2,589
Net financing need for the year	35,963	41,309	18,191

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- c) The actual capital financing requirement at 31 March for the authority for 2017/18 and 2018/19 together with the estimate for 2018/19:

	2017/18	2018/19	2018/19
Capital Financing requirement as at 31 March	actual	Estimate	actual
	£'000	£'000	£'000
	Non - HRA	87,044	66,516
HRA	60,723	60,445	57,926
TOTAL	110,873	147,489	124,442
Movement in CFR	32,013	36,616	13,569

- d) The actual change in capital financing requirement for the authority for 2017/18 and 2018/19 together with the estimated change in the capital financing requirement for 2018/19:

	2017/18	2018/19	2018/19
Movement in CFR represented by	actual	Estimate	actual
	£'000	£'000	£'000
	Net financing need for the year	41,309	18,191
Less MRP and other financing movements	3,950	4,693	4,622
Movement in CFR	32,013	36,616	13,569

- e) Actual resources at 31 March for both 2017/18 and 2018/19 for the authority together with the estimate for 2018/19:

	2017/18	2018/19	2018/19
Year End Resources	actual	Estimate	actual
	£'000	£'000	£'000
	Fund balances	2,225	2,265
Reserves	26,552	26,913	28,299
Capital receipts	4,554	3,156	4,749
Total core funds	33,371	32,294	35,313
Working Capital	4,949	4,949	5,578
Less: Internal borrowing	9,751	8,756	12,913
Expected Investments	28,569	28,487	27,978

- f) The actual ratio of financing costs to net revenue stream for 2017/18 and 2018/19 with the estimate for 2018/19:

	2017/18	2018/19	2018/19
Ratio of financing costs to net revenue stream	actual	Estimate	actual
	Non - HRA	22.29%	17.04%
HRA	11.48%	10.59%	11.37%

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- g) The actual treasury portfolio position at 31 March for both 2017/18 and 2018/19 together with the estimate for 2018/19:

	2017/18	2018/19	2018/19
Current treasury portfolio position	actual	Estimate	actual
	£'000	£'000	£'000
External Debt			
Debt at 1 April	61,435	100,393	100,393
Expected Change in Debt	38,958	37,647	8,937
	100,393	138,040	109,330
Other long term liabilities (OLTL)	4,124	729	729
Expected Change in OLTL	(3,395)	(36)	1,470
	729	693	2,199
Actual debt at 31 March	101,122	138,733	111,529
The Capital Financing Requirement	110,873	147,489	124,442
Under / (over) borrowing	9,751	8,756	12,913
Total Investments at 31 March			
Investments	28,569	28,487	27,978
Net Debt	72,553	110,246	83,551

- 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.

	2017/18	2018/19	2018/19
Operational Boundary for external debt -	actual	Estimate	actual
	£'000	£'000	£'000
Total	125,000	151,250	151,250

- 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.

	2017/18	2018/19	2018/19
Authorised Limit for external debt -	actual	Estimate	actual
	£'000	£'000	£'000
Total	130,000	156,250	156,250

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j) The Council's Treasury Indicators are detailed below:

	2017/18	2018/19	2018/19
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%

	2017/18	2018/19	2018/19
	actual	Estimate	actual
	£'000	£'000	£'000
Principal sums invested for over 365 days	10,000	15,000	13,073