

Prudential and Treasury Indicators**Prudential Indicators**

- a) The actual capital expenditure that was incurred in 2018/19 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	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Capital Expenditure	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Town Centre Delivery Plan	171	870	3,809	20	20	20	20
Community Facilities	135	892	1,392	742	442	292	292
Supporting Service Delivery	4,374	4,580	4,310	4,880	6,570	3,830	2,070
Commercial Strategy	11,310	41,149	20,160	20,000	20,000	20,000	20,000
Private Sector Housing Improvement	722	773	500	500	500	500	500
Contingency	-	300	300	300	300	300	300
HRA	3,677	3,944	8,719	4,244	4,333	4,113	4,198
Total Capital Programme	20,389	52,508	39,190	30,686	32,165	29,055	27,380
Leases	2,427	-	3,700	90	-	-	90
Total Capital Expenditure	22,816	52,508	42,890	30,776	32,165	29,055	27,470

- b) The actual capital expenditure that was incurred in 2018/19 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	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Capital Expenditure	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Non - HRA	5,402	7,415	10,311	6,442	7,832	4,942	3,182
Commercial activities / non-financial activities	11,310	41,149	20,160	20,000	20,000	20,000	20,000
HRA	3,677	3,944	8,719	4,244	4,333	4,113	4,198
Total Capital Programme	20,389	52,508	39,190	30,686	32,165	29,055	27,380
Leases	2,427	-	3,700	90	-	-	90
Total Capital Expenditure	22,816	52,508	42,890	30,776	32,165	29,055	27,470
Financed By							
Capital Grants	792	1,470	3,311	500	500	500	500
Capital Receipts	1,244	1,333	2,857	1,689	1,698	1,396	1,396
Revenue Contribution	2,589	2,738	5,131	2,755	3,025	2,867	3,692
Net financing need for the year	18,191	46,967	31,591	25,832	26,942	24,292	21,882

- 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 2019 are:

TABLE 3 SECTION 2.7	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Capital Financing requirement as at 31 March	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Non - HRA	66,516	110,828	135,171	157,698	180,858	200,890	218,500
HRA	57,926	54,749	55,633	52,633	49,633	46,133	42,730
TOTAL	124,442	165,577	190,804	210,331	230,491	247,023	261,230
Movement in CFR	13,569	41,135	25,227	19,527	20,160	16,532	14,207

- 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 2018/19 are:

TABLE 4 SECTION 2.7	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
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	18,191	46,967	31,591	25,832	26,942	24,292	21,882
Less MRP and other financing movements	4,622	5,832	6,364	6,305	6,782	7,760	7,675
Movement in CFR	13,569	41,135	25,227	19,527	20,160	16,532	14,207

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

TABLE 5 SECTION 2.9		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Year End Resources	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Fund balances	2,265	2,265	2,225	2,225	2,225	2,225	2,225	2,225
Reserves	28,299	29,630	24,867	23,134	21,559	20,123	18,327	
Capital receipts	4,749	4,211	4,461	4,500	4,530	4,862	5,164	
Total core funds	35,313	36,106	31,553	29,859	28,314	27,210	25,716	
Working Capital	5,578	5,578	5,578	5,578	5,578	5,578	5,578	
Less : Internal Borrowing	12,913	2,422	231	55	397	757	100	
Expected Investments	27,978	39,262	36,900	35,382	33,495	32,031	31,194	

f) Estimates of the ratio of financing costs to net revenue stream for the current and future years, and the actual figures for 2018/19 are:

TABLE 6 SECTION 2.16		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Ratio of financing costs to net revenue stream	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate	estimate
	Non - HRA	17.04%	36.16%	54.61%	69.18%	84.84%	99.13%	106.73%
HRA	11.37%	11.19%	11.08%	10.91%	10.20%	9.39%	8.61%	

g) HRA Ratios

TABLE 7 SECTION 2.17		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Ratio of HRA Debt to HRA Revenues	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate	estimate
	£m	£m	£m	£m	£m	£m	£m	£m
HRA debt	58	55	56	53	50	46	43	
HRA revenues	15	15	15	15	16	16	16	
Ratio of debt to revenues %	383%	368%	371%	346%	320%	291%	264%	

TABLE 8 SECTION 2.18		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Ratio of HRA Debt to Number of dwellings	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate	estimate
	HRA debt £m	58	55	56	53	50	46	43
Number of HRA dwellings	3,654	3,624	3,622	3,592	3,562	3,532	3,502	
Debt per dwelling £000	15.85	15.11	15.36	14.65	13.93	13.06	12.20	

h) Estimates of the treasury portfolio position for the current and future years and the actual position at 31 March 2019 are:

TABLE 9 SECTION 2.23		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Current treasury portfolio position	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
External Debt								
Debt at 1 April	100,393	109,330	161,066	188,589	210,891	234,303	254,565	
Expected Change in Debt	8,937	51,736	27,523	19,802	17,412	10,262	4,949	
Debt at 31 March	109,330	161,066	188,589	208,391	228,303	244,565	259,514	
Other long term liabilities (OLTL) at 1 April	729	2,199	2,089	1,984	1,885	1,791	1,701	
Expected Change in OLTL	1,470	(110)	(105)	(99)	(94)	(90)	(85)	
Other long term liabilities (OLTL) at 31 March	2,199	2,089	1,984	1,885	1,791	1,701	1,616	
Actual debt at 31 March	111,529	163,155	190,573	210,276	230,094	246,266	261,130	
The Capital Financing Requirement	124,442	165,577	190,804	210,331	230,491	247,023	261,230	
Under / (over) borrowing	12,913	2,422	231	55	397	757	100	
Total Investments at 31 March								
Expected Investments	27,978	39,262	36,900	35,382	33,495	32,031	31,194	
Net Debt	83,551	123,893	153,673	174,894	196,599	214,235	229,936	

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- 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 2.27	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Operational Boundary for external debt -	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Borrowing	151,250	210,000	235,000	250,000	265,000	270,000	275,000
TOTAL	151,250	210,000	235,000	250,000	265,000	270,000	275,000

- 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 2.28	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Authorised Limit for external debt -	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Borrowing	156,250	215,000	240,000	255,000	270,000	275,000	280,000
TOTAL	156,250	215,000	240,000	255,000	270,000	275,000	280,000

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

TABLE 13 SECTION 2.61	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	actual	Latest Estimate	estimate	estimate	estimate	estimate	estimate
	£000	£000	£000	£000	£000	£000	£000
Principal sums invested for over 365 days	13,073	20,000	25,000	25,000	25,000	25,000	25,000

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