

Treasury Management Prudential Indicators													Appendix A	2015/16 Treasury Management Outturn
Capital Expenditure (Based on Capital Strategy June 2016):														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	2015/16	2016/17	2016/17	2017/18	2018/19	2019/20		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
General Fund	5,754	9,705	5,009	6,725	7,786	7,423	5,585	6,629	9,903	4,631	2,843	1,986		
HRA	27,348	22,026	16,234	28,164	28,183	28,124	20,549	25,316	28,025	23,273	31,084	32,238		
Total	33,102	31,731	21,243	34,889	35,969	35,547	26,134	31,945	37,928	27,904	33,927	34,224		
Ratio of financing costs to net revenue stream:														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	2015/16	2016/17	2016/17	2017/18	2018/19	2019/20		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	%	£000	%	%	%	%	%	%	%	%	%	%		
General Fund Capital Expenditure	9.86%	8.63%	7.09%	7.21%	7.03%	6.46%	6.74%	8.61%	8.90%	8.58%	8.20%	8.33%		
HRA Capital Expenditure	15.95%	15.96%	15.76%	15.55%	15.55%	15.61%	15.36%	15.56%	15.43%	15.74%	15.31%	15.31%		
General Fund: Net revenue stream is the RSG, NNDR grant and Council Tax raised for the year.														
HRA: The net revenue stream is the total HRA income shown in the Council's accounts from received rents, service charges and other incomes. The ratio of financing costs to net revenue stream reflects the high level of debt as a result of self financing.														
Authorised Limit for external debt														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	2015/16	2016/17	2016/17	2017/18	2018/19	2019/20		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Borrowing - General Fund	15,973	19,861	19,861	16,584	16,584	16,354	16,234	15,700	15,580	15,296	16,622	18,507		
Borrowing - HRA	216,025	217,642	217,642	212,156	212,156	212,386	212,506	212,386	212,506	208,765	208,765	216,717		
Total	231,998	237,502	237,502	228,740	228,740	228,740	228,740	228,086	228,086	224,061	225,387	235,224		
The authorised limit in that it is the level up to which the Council may borrow without getting further approval from Full Council. The Council may need to borrow short term for cash flow purposes, exceeding the operational boundary. The authorised limit allows for £9m headroom, which is in addition to our capital plans.														
Operational Boundary for external debt														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	2015/16	2016/17	2016/17	2017/18	2018/19	2019/20		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Borrowing - General Fund	12,973	14,861	14,861	11,584	11,584	11,354	11,234	10,700	10,580	10,296	11,622	13,507		
Borrowing - HRA	214,025	213,642	213,642	208,156	208,156	208,386	208,506	208,386	208,506	204,765	204,765	212,717		
Total	226,998	228,502	228,502	219,740	219,740	219,740	219,740	219,086	219,086	215,061	216,387	226,224		
The operational boundary differs from the authorised limit in that it is the level up to which the Council expects to have to borrow. The Council may need to borrow short term for cash flow purposes, exceeding the operational boundary. The operational boundary allows for £1m headroom in addition to our capital plans.														
Gross & Net Debt														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	31/03/2016	31/03/2017	31/03/2017	31/03/2018	31/03/2019	31/03/2020		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Gross External Debt - General Fund	12,340	3,605	3,605	4,651	3,342	3,342	3,342	3,079	3,079	2,816	1,053	7,289		
Gross External Debt - HRA	211,915	211,915	211,915	206,415	206,415	206,415	206,415	206,415	206,415	202,674	202,674	202,674		
Gross External Debt	224,255	215,520	215,520	211,066	209,757	209,757	209,757	209,494	209,494	205,490	203,727	209,963		
Less Investments	(11,560)	(28,585)	(48,950)	(45,298)	(42,395)	(39,367)	(51,060)	(35,808)	(43,164)	(43,234)	(27,643)	(20,500)		
Net Borrowing	212,695	186,935	166,570	165,768	167,362	170,390	158,697	173,686	166,330	162,255	176,084	189,463		
The Gross External Debt is the actual debt taken out by the Council plus any relevant long term liabilities. The Gross External Debt should not exceed the Operational Boundary for external debt. For 2019/20 £6.5M is required to be borrowed - this is an estimated loan														
The Net Borrowing is defined as gross external debt less investments. The net borrowing requirement may not, except in the short term, exceed the total capital financing requirement in the preceding year, plus the estimates of any additional financing.														
Capital Financing Requirement														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	31/03/2016	31/03/2017	31/03/2017	31/03/2018	31/03/2019	31/03/2020		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Capital Financing Requirement GF	18,162	19,050	16,426	15,773	15,773	15,543	15,423	14,889	14,769	14,485	15,811	17,696		
Capital Financing Requirement HRA	214,025	213,642	213,656	208,156	208,156	208,386	208,506	208,386	208,506	204,765	204,765	212,717		
Total Capital Financing Requirement	232,187	232,691	230,082	223,929	223,929	223,929	223,929	223,275	223,275	219,250	220,576	230,412		
The Capital Financing Requirement (CFR) reflects the amount of money the Council would need to borrow to fund its capital programme. This is split between the Housing Revenue Account CFR (HRACFR) and the General Fund CFR (GFCFR).														
Incremental Impact on Capital Investment Decisions														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	2015/16	2016/17	2016/17	2017/18	2018/19	2019/20		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£	£000	£	£	£	£	£000	£000	£000	£000	£000	£000		
Increase (Decrease) in Council Tax (band D)	(4.58)	(7.67)	(4.58)	(11.88)	0.00	0.00	0.00	0.00	0.00	0.00	0.56	3.51		
Increase (Decrease) in average rent per week	0.17	(0.08)	0.17	0.05	0.00	(0.00)	(0.11)	(0.03)	0.04	(0.01)	8.44	(0.00)		
General Fund - This is an indicator of the affordability of the capital programme and its effect on the Council Tax. This indicator shows change in Borrowing Cost and MRP charged to the Revenue Budget because of movement in Capital Strategy from November 2015 to January 2016.														
HRA - This is an indicator of the affordability of the capital programme and its effect on the rent payer. From 2012/13 under self financing, the cost of borrowing, in terms of interest cost, and any provision for the future reduction in debt liability, is covered by no longer making contributions to CLG in the form of negative subsidy payments. The reported figures reflect the change on investment interest due to movement in HRA Capital Programme from November 2015 to January 2016.														
Upper limit for fixed interest rate exposure														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	2015/16	2016/17	2016/17	2017/18	2018/19	2019/20		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Fixed Rate Borrowing - General Fund	12,973	14,861	14,861	16,598	16,584	16,354	16,234	15,700	15,580	15,296	16,622	18,507		
Fixed Rate Borrowing - HRA	216,025	217,642	217,642	212,142	212,156	212,386	212,506	212,386	212,506	208,765	208,765	216,717		
Fixed Rate Investments	(10,000)	(40,000)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
Net Fixed Rate Borrowing	218,998	192,502	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
Upper limit for variable interest rate exposure														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	2015/16	2016/17	2016/17	2017/18	2018/19	2019/20		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Variable rate borrowing - General Fund	12,973	14,861	14,861	16,584	16,584	16,354	16,234	15,700	15,580	15,296	16,622	18,507		
Variable rate borrowing - HRA	216,025	217,642	217,642	212,156	212,156	212,386	212,506	212,386	212,506	208,765	208,765	216,717		
Gross Variable Rate	228,998	232,502	232,502	228,740	228,740	228,740	228,740	228,086	228,086	224,061	225,387	235,224		
Variable rate investments	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
Upper limit for total principal sums invested for over 364 days														
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16	2015/16	2016/17	2016/17	2017/18	2018/19	2019/20		
	Original Estimate	Revised Mid Year (September)	Actual	Original Estimate	Revised Estimate October 2015	Revised Estimate January 2016	Actual	Original Estimate January 2016	Revised September 2016	Revised September 2016	Revised September 2016	Revised September 2016		
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Sums invested for over 364 days	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		
Gross Debt & CFR for 2015/16 Actual														
			GF	HRA	Total									
			Actual	Actual	Actual									
			£000	£000	£000									
Opening balance for 2015/16 CFR plus estimates of additional capital financing requirement for the current and the next two financial year				15,543	208,386	223,929								
Actual Gross Debt 2015/16				3,342	206,415	209,757								
Actual Gross Debt is the actual borrowing for any purpose plus other relevant long-term liabilities. It should not, except in the short term, exceed the CFR in the previous year plus the estimates of any increase in the CFR at the end of the current and next two financial years. If in any of these years, there is a reduction in the CFR, this reduction is ignored in estimating the cumulative increase in the CFR which is used for this comparison with external debt.														