

Appendix A		2020/21 Treasury Management Outturn								
Treasury Management Prudential Indicators										
	2020/21	2020/21	2020/21	2020/21	2021/22	2022/23	2023/24	2024/25		
<b>Capital Expenditure (Based on Capital Strategy Outturn 2020/21):</b>	<b>Original February 2020</b>	<b>Revised Mid year review 20-21</b>	<b>Revised Final Cap Feb 21 Exec</b>	<b>Actual</b>	<b>Revised Cap Outturn Aug 21 Exec</b>					
	£000	£000	£000	£000	£000	£000	£000	£000	£000	
General Fund	20,429	35,271	20,878	17,653	20,296	20,251	26,127	14,795		
HRA	50,384	34,057	31,600	26,708	58,263	57,209	37,186	28,818		
<b>Total</b>	<b>70,813</b>	<b>69,328</b>	<b>52,478</b>	<b>44,361</b>	<b>78,559</b>	<b>77,460</b>	<b>63,314</b>	<b>43,613</b>		
<b>Ratio of financing costs to net revenue stream:</b>	<b>Original February 2020</b>	<b>Revised Mid year review 20-21</b>	<b>Revised Final Cap Feb 21 Exec</b>	<b>Actual</b>	<b>Revised Cap Outturn Aug 21 Exec</b>					
	%	%	%	%	%	%	%	%	%	
General Fund Capital Expenditure	6.43%	8.17%	4.14%	4.27%	4.90%	5.38%	6.26%	6.91%		
HRA Capital Expenditure	18.68%	15.93%	15.84%	15.19%	16.79%	17.30%	17.52%	16.57%		
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.										
<b>Authorised Limit for external debt</b>	<b>Original February 2020</b>	<b>Revised Mid year review 20-21</b>	<b>Revised Final Cap Feb 21 Exec</b>	<b>Actual</b>	<b>Revised Cap Outturn Aug 21 Exec</b>					
	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Borrowing - General Fund	73,544	49,918	34,343	34,343	51,372	57,298	58,511	57,612		
Borrowing - Queensway residential		15,000	15,000	15,000	15,000	15,000	15,000	15,000		
Borrowing - HRA	247,627	245,474	245,474	245,474	270,144	285,784	297,764	297,764		
<b>Total</b>	<b>321,171</b>	<b>310,392</b>	<b>294,817</b>	<b>294,817</b>	<b>336,515</b>	<b>358,082</b>	<b>371,275</b>	<b>370,376</b>		
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 £8m headroom above the Operational Boundary (£2m General Fund and £6m HRA), which is in addition to our capital plans.										
<b>Operational Boundary for external debt</b>	<b>Original February 2020</b>	<b>Revised Mid year review 20-21</b>	<b>Revised Final Cap Feb 21 Exec</b>	<b>Actual</b>	<b>Revised Cap Outturn Aug 21 Exec</b>					
	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Borrowing - General Fund	71,544	47,918	32,343	32,343	49,372	55,298	56,511	55,612		
Borrowing - Queensway residential		15,000	15,000	15,000	15,000	15,000	15,000	15,000		
Borrowing - HRA	241,627	239,474	239,474	239,474	264,144	279,784	291,764	291,764		
<b>Total</b>	<b>313,171</b>	<b>302,392</b>	<b>286,817</b>	<b>286,817</b>	<b>328,515</b>	<b>350,082</b>	<b>363,275</b>	<b>362,376</b>		
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 £7m headroom in addition to our capital plans (£5m General Fund and £2m HRA) plus the additional borrowing facility that may be drawn down by the Housing WOC.										
<b>Gross &amp; Net Debt</b>	<b>31/03/2021</b>	<b>31/03/2021</b>	<b>2020/21</b>	<b>31/03/2021</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>		
	<b>Original February 2020</b>	<b>Revised Mid year review 20-21</b>	<b>Revised Final Cap Feb 21 Exec</b>	<b>Actual</b>	<b>Revised Cap Outturn Aug 21 Exec</b>					
	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Gross External Debt - General Fund	20,752	17,353	2,525	2,282	13,201	19,570	23,351	23,351		
Gross External Debt - HRA	235,033	230,487	230,487	216,684	246,231	261,871	273,851	273,851		
<b>Gross External Debt</b>	<b>255,785</b>	<b>247,840</b>	<b>233,012</b>	<b>218,966</b>	<b>259,432</b>	<b>281,441</b>	<b>297,203</b>	<b>297,203</b>		
Less Investments	(47,240)	(60,629)	(62,399)	(69,700)	(59,121)	(40,078)	(42,885)	(41,199)		
<b>Net Borrowing</b>	<b>208,545</b>	<b>187,211</b>	<b>170,613</b>	<b>149,266</b>	<b>200,311</b>	<b>241,363</b>	<b>254,318</b>	<b>256,004</b>		
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										
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.										
<b>Capital Financing Requirement</b>	<b>31/03/2021</b>	<b>31/03/2021</b>	<b>31/03/2021</b>	<b>31/03/2021</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>		
	<b>Original February 2020</b>	<b>Revised Mid year review 20-21</b>	<b>Revised Final Cap Feb 21 Exec</b>	<b>Actual</b>	<b>Revised Cap Outturn Aug 21 Exec</b>					
	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Capital Financing Requirement GF	45,544	42,918	27,343	34,204	44,372	50,298	51,511	50,612		
Capital Financing Requirement HRA	239,627	237,474	237,474	232,597	262,144	277,784	289,764	289,764		
<b>Total Capital Financing Requirement</b>	<b>285,171</b>	<b>280,392</b>	<b>264,817</b>	<b>266,801</b>	<b>306,515</b>	<b>328,082</b>	<b>341,275</b>	<b>340,376</b>		
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).										