

Appendix A		2021/22 Treasury Management Strategy - Mid year review										
Treasury Management Prudential Indicators												
	2021/22	2021/22	2021/22	2022/23	2022/23	2022/23	2023/24	2023/24	2023/24	2024/25	2024/25	2024/25
Capital Expenditure (Based on Q1 & Q2 Capital report October 2021):	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
General Fund	17,400	20,296	22,322	20,145	20,251	20,522	26,137	26,127	25,976	14,795	14,795	14,735
HRA	52,488	58,263	53,857	56,858	57,209	61,615	37,256	37,186	37,186	28,748	28,818	28,818
Total	69,887	78,559	76,180	77,004	77,460	82,137	63,393	63,314	63,162	43,543	43,613	43,553
	2021/22	2021/22	2021/22	2022/23	2022/23	2022/23	2023/24	2023/24	2023/24	2024/25	2024/25	2024/25
Ratio of financing costs to net revenue stream:	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22
	%	%	%	%	%	%	%	%	%	%	%	%
General Fund Capital Expenditure	4.78%	4.90%	5.06%	5.28%	5.38%	5.56%	6.12%	6.26%	6.46%	6.73%	6.91%	7.13%
HRA Capital Expenditure	16.82%	16.79%	32.10%	17.09%	17.30%	33.90%	17.08%	17.52%	34.38%	16.16%	16.57%	32.52%
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												
	2021/22	2021/22	2021/22	2022/23	2022/23	2022/23	2023/24	2023/24	2023/24	2024/25	2024/25	2024/25
Authorised Limit for external debt	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Borrowing - General Fund	45,294	51,372	51,606	51,126	57,298	57,438	52,484	58,511	58,795	51,730	57,612	58,042
Borrowing - Queensway residential	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Borrowing - HRA	272,076	270,144	270,144	287,716	285,784	285,784	299,696	297,764	297,764	299,696	297,764	297,764
Total	332,371	336,515	336,750	353,843	358,082	358,222	367,180	371,275	371,559	366,426	370,376	370,806
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.												
	2021/22	2021/22	2021/22	2022/23	2022/23	2022/23	2023/24	2023/24	2023/24	2024/25	2024/25	2024/25
Operational Boundary for external debt	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Borrowing - General Fund	43,294	49,372	49,606	49,126	55,298	55,438	50,484	56,511	56,795	49,730	55,612	56,042
Borrowing - Queensway residential	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Borrowing - HRA	266,076	264,144	264,144	281,716	279,784	279,784	293,696	291,764	291,764	293,696	291,764	291,764
Total	324,371	328,515	328,750	345,843	350,082	350,222	359,180	363,275	363,559	358,426	362,376	362,806
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.												
	2021/22	2021/22	2021/22	2022/23	2022/23	2022/23	2023/24	2023/24	2023/24	2024/25	2024/25	2024/25
Gross & Net Debt	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Gross External Debt - General Fund	6,444	13,201	6,201	12,710	19,570	12,335	14,770	23,351	14,395	14,770	23,351	14,395
Gross External Debt - HRA	257,089	246,231	246,231	272,729	261,871	261,871	284,709	273,851	273,851	284,709	273,851	273,851
Gross External Debt	263,533	259,432	252,432	285,439	281,441	274,207	299,479	297,203	288,247	299,479	297,203	288,247
Less Investments	(58,969)	(59,121)	(72,391)	(49,005)	(40,078)	(49,640)	(47,604)	(42,885)	(55,131)	(42,297)	(41,199)	(50,554)
Net Borrowing	204,564	200,311	180,041	236,434	241,363	224,567	251,875	254,318	233,115	257,181	256,004	237,693
The Gross External Debt is the actual debt taken out by the Council plus any relevant long term liabilities. 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												
	44651	44651	44651	45016	45016	45016	45382	45382	45382	45747	45747	45747
Capital Financing Requirement	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22	Original February 2021	Revised Cap Outturn Aug 21 Exec	Revised Mid year review 21-22
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Capital Financing Requirement GF	31,060	44,372	37,372	36,892	50,298	43,203	38,249	51,511	44,561	37,495	50,612	43,807
Capital Financing Requirement HRA	264,076	262,144	262,144	279,716	277,784	277,784	291,696	289,764	289,764	291,696	289,764	289,764
Total Capital Financing Requirement	295,136	306,515	299,515	316,608	328,082	320,987	329,945	341,275	334,325	329,191	340,376	333,571
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).												