

Treasury Management Prudential Indicators	Appendix A					2016/17 Treasury Management Outturn		
	2015/16	2016/17	2016/17	2016/17	2016/17	2017/18	2018/19	2019/20
Capital Expenditure (Based on Capital Strategy July 2017):	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£000	£000	£000	£000	£000	£000	£000	£000
General Fund	5,585	6,629	9,903	6,958	4,829	12,605	6,386	5,574
HRA	20,549	25,316	28,025	21,842	19,402	18,808	36,368	30,837
Total	26,134	31,945	37,928	28,800	24,231	31,413	42,753	36,411
	2015/16	2016/17	2016/17	2016/17	2016/17	2017/18	2018/19	2019/20
Ratio of financing costs to net revenue stream:	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	%	%	%	%	%	%	%	%
General Fund Capital Expenditure	6.74%	8.61%	8.90%	8.90%	8.53%	8.58%	8.20%	8.33%
HRA Capital Expenditure	15.36%	15.56%	15.43%	15.43%	15.12%	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.								
	2015/16	2016/17	2016/17	2016/17	2016/17	2017/18	2018/19	2019/20
Authorised Limit for external debt	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£000	£000	£000	£000	£000	£000	£000	£000
Borrowing - General Fund	16,234	15,700	15,580	15,580	15,580	15,296	16,622	18,507
Borrowing - HRA	212,506	212,386	212,506	212,506	212,506	212,265	212,265	212,265
Total	228,740	228,086	228,086	228,086	228,086	227,561	228,887	230,772
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.								
	2015/16	2016/17	2016/17	2016/17	2016/17	2017/18	2018/19	2019/20
Operational Boundary for external debt	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£000	£000	£000	£000	£000	£000	£000	£000
Borrowing - General Fund	11,234	10,700	10,580	10,580	10,580	10,296	11,622	13,507
Borrowing - HRA	208,506	208,386	208,506	212,506	212,506	208,265	208,265	208,265
Total	219,740	219,086	219,086	223,086	223,086	218,561	219,887	221,772
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.								
	31/03/2016	2016/17	2016/17	2016/17	2016/17	31/03/2018	31/03/2019	31/03/2020
Gross & Net Debt	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£000	£000	£000	£000	£000	£000	£000	£000
Gross External Debt - General Fund	3,342	3,079	3,079	3,079	3,079	2,816	1,053	789
Gross External Debt - HRA	206,415	206,415	206,415	206,415	206,415	202,674	202,674	202,674
Gross External Debt	209,757	209,494	209,494	209,494	209,494	205,490	203,727	203,463
Less Investments	(51,060)	(35,808)	(43,164)	(46,663)	(57,595)	(45,131)	(33,524)	(23,256)
Net Borrowing	158,697	173,686	166,330	162,831	151,899	160,359	170,203	180,208
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 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.								
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.								
	31/03/2016	2016/17	2016/17	2016/17	2016/17	31/03/2018	31/03/2019	31/03/2020
Capital Financing Requirement	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£000	£000	£000	£000	£000	£000	£000	£000
Capital Financing Requirement GF	15,423	14,889	14,769	14,769	14,769	14,485	15,811	17,696
Capital Financing Requirement HRA	208,506	208,386	208,506	208,506	208,506	208,265	208,265	208,265
Total Capital Financing Requirement	223,929	223,275	223,275	223,275	223,275	222,750	224,076	225,961
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).								
	2015/16	2016/17	2016/17	2016/17	2016/17	2017/18	2018/19	2019/20
Incremental Impact on Capital Investment Decisions	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£	£	£	£	£	£	£	£
Increase (Decrease) in Council Tax (band D)	0.00	0.00	0.00	0.00	0.00	0.00	0.56	3.51
Increase (Decrease) in average rent per week	(0.11)	(0.03)	0.04	(0.05)	(0.08)	(0.03)	21.22	(3.40)
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.								
	2015/16	2016/17	2016/17	2016/17	2016/17	2017/18	2018/19	2019/20
Upper limit for fixed interest rate exposure	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£000	£000	£000	£000	£000	£000	£000	£000
Fixed Rate Borrowing - General Fund	16,234	15,700	15,580	15,580	15,580	15,296	16,622	18,507
Fixed Rate Borrowing - HRA	212,506	212,386	212,506	212,506	212,506	212,265	212,265	212,265
Fixed Rate Investments	100%	100%	100%	100%	100%	100%	100%	100%
Net Fixed Rate Borrowing	NA	NA	NA	NA	NA	NA	NA	NA
	2015/16	2016/17	2016/17	2016/17	2016/17	2017/18	2018/19	2019/20
Upper limit for variable interest rate exposure	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£000	£000	£000	£000	£000	£000	£000	£000
Variable rate borrowing - General Fund	16,234	15,700	15,580	15,580	15,580	15,296	16,622	18,507
Variable rate borrowing - HRA	212,506	212,386	212,506	212,506	212,506	208,765	208,765	216,717
Gross Variable Rate	228,740	228,086	228,086	228,086	228,086	224,061	225,387	235,224
Variable rate investments	100%	100%	100%	100%	100%	100%	100%	100%
	2015/16	2016/17	2016/17	2016/17	2016/17	2017/18	2018/19	2019/20
Upper limit for total principal sums invested for over 364 days	Actual	Original Estimate February 2016	Revised September 2016	Revised Estimate February 2016	Actual	Revised February 2017	Revised February 2017	Revised February 2017
	£000	£000	£000	£000	£000	£000	£000	£000
Sums invested for over 364 days	5,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000