

Prudential Indicators 2023/24 for Approval

1. Capital Expenditure and Financing

2. Year End	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
Resources	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
	£m	£m	£m	£m	£m	£m
Services Total	20.569	18.374	14.482	6.965	0.888	0.888

Financing of capital expenditure	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
	£m	£m	£m	£m	£m	£m
Capital receipts	(1.600)	(3.160)	(5.140)	(250)	(250)	(250)
Capital grants and 3 rd party Contributions	(3.185)	(2.276)	(83)	0	0	0
Revenue	(425)	(328)	(3.288)	(288)	(288)	(288)
Net financing need for the year	15.359	12.610	5.971	6.427	0.350	0.350

3. Capital Financing Requirement

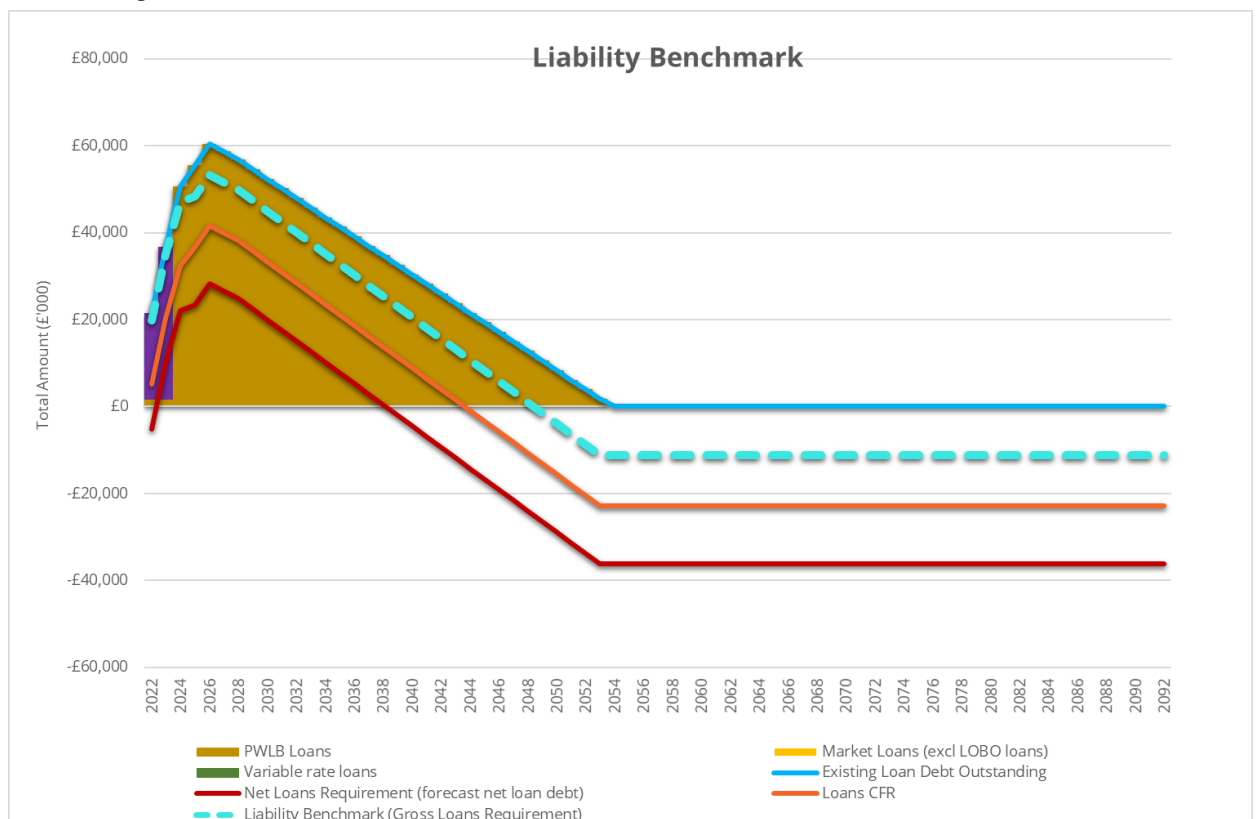
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
	£m	£m	£m	£m	£m	£m
Capital Financing Requirement						
Services	15.359	12.610	5.971	6.427	0.350	0.350
Total CFR	20.352	32.405	36.794	41.639	39.977	38.303
Movement in CFR	15.168	12.053	4.389	4.845	-1.662	-1.674

Movement in CFR represented by						
Net financing need for the year (above)	15.359	12.610	5.971	6.427	0.350	0.350
Less MRP/VRP and other financing movements	-0.191	-0.557	-1.582	-1.582	-2.012	-2.024
Movement in CFR	15.168	12.053	4.389	4.845	-1.662	-1.674

Appendix B

External borrowing	2022/23 Estimate	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate	2027/28 Estimate
	£m	£m	£m	£m	£m	£m
Service spend	13.469	12.610		0.350	0.350	0.350
Housing	0	0	0	0	0	0
Regeneration	1.890	0	5.971	6.077	0	0
Preventative action	0	0	0	0	0	0
Projects for yield	0	0	0	0	0	0
TOTAL	15.359	12.610	5.971	6.427	0.350	0.350

4. Liability Benchmark



5. Core Funds and Expected Investment Balances

Year End Resources	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m	2027/28 Estimate £m
Fund balances / reserves	31.660	28.540	21.020	21.210	21.210
Capital receipts	-	-	-	-	-
Other	-	-	-	-	-
Total core funds	31.660	28.540	21.020	21.210	21.210
Working capital*	3.000	3.000	3.000	3.000	3.000
Under/over borrowing	12.120	3.086	2.510	1.985	2.047
Expected investments	46.780	34.626	26.530	26.195	26.257

6. Actual External Borrowing

	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m	2027/28 Estimate £m
Debt at 1 April	36.701	45.983	54.924	60.431	59.281
Expected change in Debt	9.282	8.971	5.477	(1,150)	(1,750)
Other long-term liabilities (OLTL)					
Expected change in OLTL					
Actual gross debt at 31 March	45.983	54.924	60.431	59.281	57.531
The Capital Financing Requirement	50.535	58.010	62.494	61.266	59.578
Under / (over) Borrowing	12.121	3.086	2.510	1.985	2.047

7. Operational Boundary

Operational boundary	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m	2027/28 Estimate £m
Debt	80.0	80.0	80.0	80.0	80.0
Other long term liabilities	10.0	10.0	10.0	10.0	10.0
Total	90.0	90.0	90.0	90.0	90.0

8. Authorised Limit

Authorised Limit	2023/24	2024/25	2025/26	2026/27	2027/28
	Estimate	Estimate	Estimate	Estimate	Estimate
	£m	£m	£m	£m	£m
Debt	180.0	180.0	180.0	180.0	180.0
Other long term liabilities	10.0	10.0	10.0	10.0	10.0
Total	190.0*	190.0	190.0	190.0	190.0

9. Upper limit for principal sums invested for longer than 365 days

Upper limit for principal sums invested for longer than 365 days			
£m	2023/24	2024/25	2025/26
Upper Limit for Principal sums invested for longer than 365 days	£30m	£30m	£30m
Current investments as at 31/12/2022 in excess of 1 year maturing in each year	£20m	£20m	£20m

10. Creditworthiness policy and counter-party limits

	Colour (and long-term rating where applicable)	Money and/or % limit	Transaction limit	Time limit
Banks *	Yellow	£10m	£10m	5yrs
Banks	Purple	£20m	£20m	2 yrs
Banks	Orange	£30m	£30m	1 yr
Banks – part nationalised	Blue	£20m	£20m	1 yr
Banks – council’s own bank	Blue	£50m	£50m	1 yr
Banks	Red	£10m	£10m	6 mths
Banks	Green	£10m	£10m	100 days
Banks	No Colour	Not to be used	£Xm	
Limit 3 category – Authority’s own banker (where “No Colour”)	No Colour	£50m	£50m	1 day
DMADF	UK sovereign rating	unlimited	£50m	unlimited
Local authorities	n/a	£20m per local authority	£20m	unlimited
Lothbury Property Fund		£10m	£10m	Liquid within 2 months
Hermes Property Fund		£10m	£10m	Liquid within 2 months
	Fund rating**	Money and/or % Limit		Time Limit
Money Market Funds CNAV	AAA	£10m (per fund)	£10m	liquid
Money Market Funds LVNAV	AAA	£10m (per fund)	£10m	liquid
Money Market Funds VNAV	AAA	£10m (per fund)	£10m	liquid