

FORECAST PRUDENTIAL AND TREASURY INDICATORS 2023/24 - 2025/26

TABLE 1 - PRUDENTIAL INDICATORS	2021/22 Actual £' 000	2022/23 Actual £' 000	2023/24 Estimate £' 000	2023/24 Revised Estimate £' 000	2024/25 Revised Estimate £' 000	2025/26 Revised Estimate £' 000
Capital Expenditure	33,504	21,810	41,535	41,604	18,679	7,133
Ratio of financing costs to net revenue stream	12.9%	21.5%	21.5%	23.5%	21.4%	25.0%
Net borrowing requirement brought forward 1 April			88,107	86,548	90,922	92,224
Capital Financing Requirement as at 31 March	63,913	67,128	80,097	78,680	82,656	83,840
Liability Benchmark	61,146	64,067	78,214	76,125	80,670	81,017

TABLE 2 - TREASURY MANAGEMENT INDICATORS	2021/22 Actual £' 000	2022/23 Actual £' 000	2023/24 Estimate £' 000	2023/24 Revised Estimate £' 000	2024/25 Revised Estimate £' 000	2025/26 Estimate £' 000
Authorised Limit for external debt -			96,918	95,203	100,014	101,446
<i>For 2023/24, this is the Council's statutory limit for debt as determined under section 3(1) of the Local Government Act 2003. Limits have also been provisionally set for the following two financial years. These limits include provision for "unusual cash movements" as referred to in the Code.</i>						
Operational Boundary for external debt -			88,107	86,548	90,922	92,224
<i>This is lower than the authorised limit by the additional headroom provided for "unusual cash movements". It equates to the maximum level of external debt projected in estimates.</i>						
Actual/Estimated external debt at year end	61,146	59,523				
Upper limit for fixed interest rate exposure expressed as :- Net interest re fixed rate borrowing / investments			100%	100%	100%	100%
Upper limit for variable rate exposure expressed as :- Net interest re variable rate borrowing / investments			25%	25%	25%	25%
Upper limit for total principal sums invested over 364 days	0	4,000	4,000	4,000	4,000	4,000

TABLE 3 - Maturity Structure of fixed rate borrowing during 2023/24		Current	lower limit	upper limit
This indicator limits the period to repayment of overall expected debt outstanding and shows five bands. There are minimum and maximum proportions of overall debt within each band. This means that the amount of debt in each band will fall within this range as a proportion of overall debt.	under 12 months	6%	0%	20%
	12 months - within 24 months	4%	0%	20%
	24 months - within 5 years	5%	0%	25%
	5 years - within 10 years	5%	0%	30%
	10 years and above	80%	0%	90%