

Prudential Indicators Monitoring at 30 September 2013

Affordability

a) Estimate of the ratio of financing costs to net revenue stream

Ratio of financing costs to net revenue stream		
	2013-14 Estimate %	2013-14 Estimate at 30/09/2013 %
General Fund	6.02%	6.87%
HRA	33.49%	33.54%

b) Estimate of the incremental impact of capital investment decisions on the council tax

Estimates of incremental impact of new capital investment decisions on the Council Tax	
	2013-14 Estimate £.p
General Fund	0.27

This indicator is set before the start of the financial year, in the context of the budget setting process, which feeds into the setting of Council Tax and Housing Rents. As these are set and fixed for the financial year ahead, any capital investment decisions made during the year cannot impact on the existing Council Tax and Housing rent levels. This means that new capital investment plans approved during the year must be funded externally or from within existing resources.

c) Estimate of the incremental impact of capital investment decisions on the housing rents

Estimates of incremental impact of new capital investment decisions on average weekly housing rents	
	2013-14 Estimate £.p
Housing Revenue Account	0.06

This indicator is set before the start of the financial year, in the context of the budget setting process, which feeds into the setting of Council Tax and Housing Rents. As these are set and fixed for the financial year ahead, any capital investment decisions made during the year cannot impact on the existing Council Tax and Housing rent levels. This means that new capital investment plans approved during the year must be funded externally or from within existing resources.

Prudence

d) Gross debt and the capital financing requirement (CFR)

Net external debt less than CFR				
	2013-14 £000	2013-14 Position at 30/09/2013 £000	2013-14 Maximum Net to 30/09/2013 £000	2013-14 Forecast Maximum £000
Borrowing	216,129	217,545	217,560	217,560
Gross external debt	216,129	217,545	217,560	217,560
2012-13 Closing CFR (Forecast)	216,826	216,615	216,615	216,615
Changes to CFR:	0	0	0	0
2013-14	5,118	5,216	5,216	5,216
2014-15	-	(114)	(114)	(114)
2015-16	-	(154)	(154)	(154)
Adjusted CFR	221,944	221,564	221,564	221,564
Gross external debt greater than adjusted CFR	No	No	No	No

Capital Expenditure

e) Estimate of capital expenditure

Capital Expenditure		
	2013-14 Estimate £000	2013-14 Estimate at 30/09/2013 £000
General Fund	5,747	19,557
HRA	24,375	27,492
Total	30,122	47,049

f) Estimates of capital financing requirement (CFR)

Capital Financing Requirement (Closing CFR)		
	2013-14 31 March 2014 Estimate £000	2013-14 31 March 2014 Forecast at 30/09/2013
General Fund	35,141	39,642
HRA	186,803	186,803
Total	221,944	226,446

External Debt

g) Authorised limit for external debt

Authorised limit for external debt				
	2013-14 Limit £000	2013-14 Actual at 30/09/2013 £000	2013-14 Maximum to 30/09/2013 £000	2013-14 Forecast Maximum £000
Borrowing	240,000	217,545	217,560	217,560
Other long-term liabilities	5,000	289	289	289
Total	245,000	217,833	217,848	217,848

h) Operational boundary for external debt

Operational boundary for external debt				
	2013-14 Limit £000	2013-14 Actual at 30/09/2013 £000	2013-14 Maximum to 30/09/2013 £000	2013-14 Forecast Maximum £000
Borrowing	245,000	217,545	217,560	217,560
Other long-term liabilities	5,000	289	289	289
Total	250,000	217,833	217,848	217,848

i) HRA Limit on Indebtedness

HRA Limit on Indebtedness		
	2013-14 Limit £000	2013-14 Forecast closing HRA CFR at 30 Sept 2013 £000
Total	208,401	186,803

i) Adoption of the CIPFA code of Practice for Treasury Management in the Public Services

The Council has adopted CIPFA's Treasury Management in the Public Services: Code of Practice and Cross Sectoral Guidance Notes. The adoption is included in the Council's Constitution, approved by the Council on 14 March 2011, at paragraph 6.10 of the Financial Regulations