

PRUDENTIAL CODE FOR CAPITAL FINANCE

Code Ref.	PRUDENTIAL INDICATOR	2009/10	2010/11	2011/12	2012/13	2013/14
	(1). CAPITAL FINANCE					
36	1. Ratio of Financing Costs to Net Revenue Stream	%	%	%	%	%
	Non-HRA	6.60	7.22	7.45	7.89	7.41
	HRA	21.61	21.00	22.58	20.88	20.06
40	2. Incremental impact of capital investment decisions	£ p	£ p	£ p	£ p	£ p
	Non-HRA - effect on Council Tax (Band D per annum)	-1.02	15.93	48.06	60.06	66.97
	HRA – effect on weekly housing rent	0.00	0.00	0.00	0.00	0.00
45	3. Net Borrowing and the Capital Financing Requirement	£'000	£'000	£'000	£'000	£'000
	Prudential Indicator	-154,860	-127,315	-111,876	N/a	N/a
49	4. Estimate of capital expenditure	£'000	£'000	£'000	£'000	£'000
	Non-HRA	73,905	133,534	96,406	80,734	77,675
	HRA	8,949	7,882	7,882	6,126	6,126
	TOTAL	82,854	141,416	104,288	86,860	83,801
54	5. Capital Financing Requirement (as at 31 March)	£'000	£'000	£'000	£'000	£'000
	Non-HRA	155,251	180,509	196,310	195,309	194,284
	HRA	18,045	19,802	21,558	21,558	21,558
	TOTAL	173,296	200,311	217,868	216,867	215,842
	(2). TREASURY MANAGEMENT					
59	6. Authorised limit for external debt -	£'000	£'000	£'000	£'000	£'000
	borrowing	229,314	222,060	238,992	226,568	224,909
	other long term liabilities	954	764	607	489	377
	TOTAL	230,268	222,824	239,599	227,057	225,286
60	7. Operational boundary -	£'000	£'000	£'000	£'000	£'000
	borrowing	186,913	213,456	227,869	224,769	223,110
	other long term liabilities	954	764	607	489	377
	TOTAL	187,867	214,220	228,476	225,258	223,487
67	8. Upper limit for fixed interest rate exposure	£'000	£'000	£'000	£'000	£'000
		173,296	200,311	217,868	216,867	215,842
67	9. Upper limit for variable interest rate exposure	£'000	£'000	£'000	£'000	£'000
		51,989	60,093	65,360	65,060	64,753
77	11. Upper limit for total principal sums invested for over 364 days					
	(per maturity date) :-					
	maximum percentage of outstanding investments	50%	50%	50%	50%	50%

		2009/10 Borrowing	
74	12. Maturity structure of fixed rate borrowing	upper limit	lower limit
		%	%
	under 12 months	0	0
	12 months and within 24 months	10	0
	24 months and within 5 years	25	0
	5 years and within 10 years	25	0
	10 years and above	100	50