

**Blackpool Council**  
**Prudential Code for Capital Finance**  
**Prudential Indicators 2014/15**

<u>Council</u> <u>T/M Report</u> <u>(10.02.2014)</u> <u>Annex C refs.</u>	<u>Prudential Indicator</u>	<u>14/15 Full year planned PI</u>	<u>14/15 First half year actual PI</u>
<i>Prudential Indicators: the actual position 2014/15</i>			
2.4	Actual Capital Expenditure, non-HRA. 14/15	To be reported after the 31.3.15 year end.	<i>This Prudential Indicator is fully disclosed within the capital reporting.</i>
2.4	Actual Capital Expenditure, HRA. 14/15	To be reported after the 31.3.15 year end.	<i>This Prudential Indicator is fully disclosed within the capital reporting.</i>
5.2	Actual Capital Financing Requirement as at 31/03/15	<b>£282.2M.</b> (including PFI schemes)	<i>This Indicator is for the full year only and will be reported after the 31.3.15 year end.</i>
5.2	Actual External net borrowing as at 31/03/15	<b>£269.3M</b> (including PFI schemes)	<i>This Indicator is for the year end only and will be reported after the 31.3.15 year end.</i>
<i>Prudential Indicators for Affordability</i>			
6.2	The ratio of financing costs to net revenue stream, non-HRA. 14/15	<b>12.0%</b>	<b>10.1%.</b> Based on forecasted borrowing costs and revenue streams.
6.2	The ratio of financing costs to net revenue stream, HRA. 14/15	<b>3.8%</b>	<b>3.8%.</b> Based on forecasted borrowing costs and revenue streams.
<i>Capital</i>	Estimates of the incremental impact of capital investment decisions on the Council Tax, non-HRA. 14/15	This Prudential Indicator is disclosed within the capital reporting.	<i>This Prudential Indicator is disclosed within the capital reporting.</i>
<i>Capital</i>	Estimates of the incremental impact of capital investment decisions on housing rents, HRA. 14/15	This Prudential Indicator is disclosed within the capital reporting.	<i>This Prudential Indicator is disclosed within the capital reporting.</i>

**Annex 6**

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<u>References</u>	<u>Prudential Indicator</u>	<u>14/15 Full year planned PI</u>	<u>14/15 First half year actual PI</u>																														
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5.7	Authorised Limit. 14/15	(*) Borrowing no higher than <b>£246.0M</b> (*) Long Term Liabilities no higher than <b>£62.0M</b>	<b>Current y/e forecast is £154.9M</b> <b>Current y/e forecast is £62.0M</b>																														
5.7	Operational Boundary. 14/15	(*) Borrowing no higher than <b>£226.0M</b> (*) Long Term Liabilities no higher than <b>£61.0M</b>	<b>Current y/e forecast is £154.9M</b> <b>Current y/e forecast is £61.0M</b>																														
3.4	Net borrowing and the Capital Financing Requirement.	<b>Borrowing &lt; estimated CFR except in the short term.</b>	<i>This Indicator is being complied with.</i>																														
3.3	Estimates of the Capital Financing Requirement, non-HRA. 31.3.15	<b>£262.7M.</b> Per Budget workings. Including PFI schemes.	<b>£261.5M.</b>																														
3.3	Estimates of the Capital Financing Requirement, HRA. 31.3.15	<b>£19.5M.</b>	<b>18.0M.</b>																														
<i>Prudential Indicators for Treasury Management</i>																																	
1.3	Adoption of the CIPFA Code of Practice and Cross-Sectoral Guidance Notes on Treasury Management - 2011 Edition.	<b>Adoption.</b>	<b>Adopted.</b>																														
8.8 (Annex B)	Gross Debt Compared to Capital Financing Requirement:	<b>Gross Debt: £269M, CFR: £282.2M</b>	<b>Current y/e forecast is: Gross Debt £216.9, CFR £279.5M</b>																														
8.8 (Annex B)	Variable interest rate exposure. Upper limit. 14/15	<b>£99M</b>	<b>£60.25M</b>																														
8.8 (Annex B)	Fixed interest rate exposure. 14/15	<b>£282M</b>	<b>£96.15M</b>																														
8.8 (Annex B)	Prudential limits for the maturity structure of borrowing.	<table border="1"> <thead> <tr> <th></th> <th>Lower limit</th> <th>Upper limit</th> </tr> </thead> <tbody> <tr> <td>&lt; 12 months</td> <td><i>Nil%</i></td> <td><b>18%</b></td> </tr> <tr> <td>12 to within 24 mths</td> <td><i>Nil%</i></td> <td><b>18%</b></td> </tr> <tr> <td>24 mths, within 5 yrs</td> <td><i>Nil%</i></td> <td><b>30%</b></td> </tr> <tr> <td>5 to within 10 years</td> <td><b>2.0%</b></td> <td><b>60%</b></td> </tr> <tr> <td>10 to within 30 years</td> <td><b>2.0%</b></td> <td><b>70%</b></td> </tr> <tr> <td>30 years and above</td> <td><b>15.0%</b></td> <td><b>90%</b></td> </tr> </tbody> </table>		Lower limit	Upper limit	< 12 months	<i>Nil%</i>	<b>18%</b>	12 to within 24 mths	<i>Nil%</i>	<b>18%</b>	24 mths, within 5 yrs	<i>Nil%</i>	<b>30%</b>	5 to within 10 years	<b>2.0%</b>	<b>60%</b>	10 to within 30 years	<b>2.0%</b>	<b>70%</b>	30 years and above	<b>15.0%</b>	<b>90%</b>	<table border="1"> <thead> <tr> <th></th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td rowspan="6"><i>This indicator is being complied with.</i></td> <td><b>3.8%</b></td> </tr> <tr> <td><b>14.9%</b></td> </tr> <tr> <td><b>8.3%</b></td> </tr> <tr> <td><b>12.4%</b></td> </tr> <tr> <td><b>19.7%</b></td> </tr> <tr> <td><b>40.9%</b></td> </tr> </tbody> </table>		Actual	<i>This indicator is being complied with.</i>	<b>3.8%</b>	<b>14.9%</b>	<b>8.3%</b>	<b>12.4%</b>	<b>19.7%</b>	<b>40.9%</b>
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Notes:

\* *The figure for Borrowing includes the Capital Teams figures for Street Lighting and Waste PFI schemes.*

