

Blackpool Council
Prudential Code for Capital Finance
Prudential Indicators 2020/21

<u>Prudential Indicator</u>		<u>20/21 Full year planned PI</u>	<u>20/21 First half year actual PI</u>
Annex C refs. Prudential Indicators: the actual position 2020/21			
2.4	Actual Capital Expenditure, non-HRA. 20/21	To be reported after the 31.3.21 year end.	<i>This Prudential Indicator is fully disclosed within the capital reporting.</i>
2.4	Actual Capital Expenditure, HRA. 20/21	To be reported after the 31.3.21 year end.	<i>This Prudential Indicator is fully disclosed within the capital reporting.</i>
5.2	Actual Capital Financing Requirement as at 31/03/21	£551M. (including PFI schemes)	<i>This Indicator is for the full year only and will be reported after the 31.3.21 year end.</i>
5.2	Actual External net borrowing as at 31/03/21	£505M (including PFI schemes)	<i>This Indicator is for the year end only and will be reported after the 31.3.21 year end.</i>

<u>Prudential Indicators for Affordability</u>			
6.2	The ratio of financing costs to net revenue stream, non-HRA. 20/21	14.1%	10.7%. Based on forecasted borrowing costs and revenue streams.
6.2	The ratio of financing costs to net revenue stream, HRA. 20/21	4.0%	1.9%. Based on forecasted borrowing costs and revenue streams.
Capital	Estimates of the incremental impact of capital investment decisions on the Council Tax, non-HRA. 20/21	This Prudential Indicator is disclosed within the capital reporting.	<i>This Prudential Indicator is disclosed within the capital reporting.</i>
Capital	Estimates of the incremental impact of capital investment decisions on housing rents, HRA. 20/21	This Prudential Indicator is disclosed within the capital reporting.	<i>This Prudential Indicator is disclosed within the capital reporting.</i>

<u>References</u>	<u>Prudential Indicator</u>	<u>20/21 Full year planned PI</u>	<u>20/21 First half year actual PI</u>
Prudential Indicators for Prudence			
Capital	Capital Expenditure (including capital commitments), non-HRA. 20/21	This Prudential Indicator is disclosed within the capital reporting.	<i>This Prudential Indicator is disclosed within the capital reporting.</i>
Capital	Capital Expenditure (including capital commitments), HRA. 20/21	This Prudential Indicator is disclosed within the capital reporting.	<i>This Prudential Indicator is disclosed within the capital reporting.</i>
5.7	Authorised Limit. 20/21	(*) Borrowing no higher than £450.0M (*) Long Term Liabilities no higher than £102.0M	Current y/e forecast is £404.5M Current y/e forecast is £93.2M
5.7	Operational Boundary. 20/21	(*) Borrowing no higher than £441.0M (*) Long Term Liabilities no higher than £100.0M	Current y/e forecast is £404.5M Current y/e forecast is £93.2M
3.4	Net borrowing and the Capital Financing Requirement.	Borrowing < estimated CFR except in the short term.	<i>This Indicator is being complied with.</i>
3.3	Estimates of the Capital Financing Requirement, non-HRA. 31.3.21	£502.9M. Per Budget workings. Including PFI schemes.	£487.6M.
3.3	Estimates of the Capital Financing Requirement, HRA. 31.3.21	£11.4M.	£11.4M.

<u>Prudential Indicators for Treasury Management</u>																																	
1.3	Adoption of the CIPFA Code of Practice and Cross-Sectoral Guidance Notes on Treasury Management - 2017 Edition.	Adoption.	Adopted.																														
8.8 (Annex B)	Gross Debt less than the Capital Financing Requirement:	Gross Debt: £505M, CFR: £551M	Current y/e forecast is: Gross Debt £497.7M, CFR £502.9M																														
8.8 (Annex B)	Variable interest rate exposure. Upper limit. 20/21	£331M	£301.5M																														
8.8 (Annex B)	Fixed interest rate exposure. 20/21	£551M	£196.2M																														
8.8 (Annex B)	Prudential limits for the maturity structure of fixed interest rate borrowing.	<table border="1"> <thead> <tr> <th></th> <th>Lower limit</th> <th>Upper limit</th> </tr> </thead> <tbody> <tr> <td>< 12 months</td> <td>Nil%</td> <td>18%</td> </tr> <tr> <td>12 to within 24 mths</td> <td>Nil%</td> <td>18%</td> </tr> <tr> <td>24 mths, within 5 yrs</td> <td>Nil%</td> <td>30%</td> </tr> <tr> <td>5 to within 10 years</td> <td>2.0%</td> <td>60%</td> </tr> <tr> <td>10 to within 30 years</td> <td>2.0%</td> <td>70%</td> </tr> <tr> <td>30 years and above</td> <td>15.0%</td> <td>90%</td> </tr> </tbody> </table>		Lower limit	Upper limit	< 12 months	Nil%	18%	12 to within 24 mths	Nil%	18%	24 mths, within 5 yrs	Nil%	30%	5 to within 10 years	2.0%	60%	10 to within 30 years	2.0%	70%	30 years and above	15.0%	90%	<table border="1"> <thead> <tr> <th></th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td rowspan="5"><i>This indicator is being complied with.</i></td> <td>2.4%</td> </tr> <tr> <td>12.5%</td> </tr> <tr> <td>10.8%</td> </tr> <tr> <td>18.8%</td> </tr> <tr> <td>13.3%</td> </tr> <tr> <td>42.2%</td> </tr> </tbody> </table>		Actual	<i>This indicator is being complied with.</i>	2.4%	12.5%	10.8%	18.8%	13.3%	42.2%
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8.7 (Annex B)	Prudential limits for principal sums invested for periods longer than 364 days.	Not permitted; see Treasury Management Investment Strategy.	<i>This Indicator is being complied with.</i>																														

* The figure for Long Term Liabilities includes the SOA figures for PFI schemes.