Blackpool Council
Prudential Code for Capital Finance
Prudential Indicators 2022/23

Annex C refs.	Prudential Indicator	22/23 Full year planned PI	22/23 First half year actual PI
	Prudential Indicators: the actual position 2022/23		
2.4	Actual Capital Expenditure, non-HRA. 22/23	To be reported after the 31.3.23 year end.	*This Prudential Indicator is fully disclosed within the capital reporting.*
2.4	Actual Capital Expenditure, HRA. 22/23	To be reported after the 31.3.23 year end.	*This Prudential Indicator is fully disclosed within the capital reporting.*
5.2	Actual Capital Financing Requirement as at 31/03/23	**£588M**. (including PFI schemes)	*This Indicator is for the full year only and will be reported after the 31.3.21 year end.*
5.2	Actual External net borrowing as at 31/03/23	**£575M** (including PFI schemes)	*This Indicator is for the year end only and will be reported after the 31.3.21 year end.*
	Prudential Indicators for Affordability		
6.2	The ratio of financing costs to net revenue stream, non-HRA. 22/23	**6.0%**	**5.6%**. *Based on forecasted borrowing costs and revenue streams.*
6.2	The ratio of financing costs to net revenue stream, HRA. 22/23	**3.3%**	**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. 22/23	This Prudential Indicator is disclosed within the capital reporting.	*This Prudential Indicator is disclosed within the capital reporting.*
Capital	Estimates of the incremental impact of capital investment decisions on housing rents, HRA. 22/23	This Prudential Indicator is disclosed within the capital reporting.	*This Prudential Indicator is disclosed within the capital reporting.*

References	Prudential Indicator	22/23 Full year planned PI	22/23 First half year actual PI
	Prudential Indicators for Prudence		
Capital	Capital Expenditure (including capital commitments), non-HRA. 22/23	This Prudential Indicator is disclosed within the capital reporting.	*This Prudential Indicator is disclosed within the capital reporting.*
Capital	Capital Expenditure (including capital commitments), HRA. 22/23	This Prudential Indicator is disclosed within the capital reporting.	*This Prudential Indicator is disclosed within the capital reporting.*
5.7	Authorised Limit. 22/23	(*) Borrowing no higher than **£493.0M** (*) Long Term Liabilities no higher than **£95.0M**	***Current y/e forecast is* £427.0M** ***Current y/e forecast is* £90.5M**
5.7	Operational Boundary. 22/23	(*) Borrowing no higher than **£484.0M** (*) Long Term Liabilities no higher than **£94.0M**	***Current y/e forecast is* £427.0M** ***Current y/e forecast is* £90.5M**
3.4	Net borrowing and the Capital Financing Requirement.	**Borrowing < estimated CFR except in the short term.**	*This Indicator is being complied with.*
3.3	Estimates of the Capital Financing Requirement, non-HRA. 31.3.23	**£563M.** Per Budget workings. Including PFI schemes.	**£515.3M**
3.3	Estimates of the Capital Financing Requirement, HRA. 31.3.23	**£25M.**	**£11.4M**.
	Prudential Indicators for Treasury Management		
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: £575.3M, CFR: £588M**	***Current y/e forecast is:*** **Gross Debt £517.5M, CFR £588M**
8.8 (Annex B)	Variable interest rate exposure. Upper limit. 22/23	**£352M**	**£223M**
8.8 (Annex B)	Fixed interest rate exposure. 22/23	**£588M**	**£294.5M**
8.8 (Annex B)	Prudential limits for the maturity structure of fixed interest rate borrowing.	See table below	*This indicator is being complied with.*
8.7 (Annex B)	Prudential limits for principal sums invested for periods longer than 364 days.	Not permitted; see Treasury Management Investment Strategy.	*This Indicator is being complied with.*

	Lower limit	Upper limit	Actual
< 12 months	***Nil%***	***18%***	***1.9%***
12 to within 24 mths	***Nil%***	***18%***	***4.2%***
24 mths, within 5 yrs	***Nil%***	***30%***	***1.8%***
5 to within 10 years	***2.0%***	***60%***	***11.1%***
10 to within 30 years	***2.0%***	***70%***	***26.8%***
30 years and above	***15.0%***	***90%***	***54.1%***

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