

Appendix 3f

Blackpool Council
Prudential Code for Capital Finance
Prudential Indicators 2023/24

<u>Prudential Indicator</u>		<u>23/24 Full year planned PI</u>	<u>23/24 First half year actual PI</u>
Appendix 3c re1 Prudential Indicators: the actual position 2023/24			
2.4	Actual Capital Expenditure, non-HRA. 23/24	To be reported after the 31.3.24 year end.	<i>This Prudential Indicator is fully disclosed within the capital reporting.</i>
2.4	Actual Capital Expenditure, HRA. 23/24	To be reported after the 31.3.24 year end.	<i>This Prudential Indicator is fully disclosed within the capital reporting.</i>
5.2	Actual Capital Financing Requirement as at 31/03/24	£671M. (including PFI schemes)	<i>This Indicator is for the full year only and will be reported after the 31.3.24 year end.</i>
5.2	Actual External net borrowing as at 31/03/24	£566M (including PFI schemes)	<i>This Indicator is for the year end only and will be reported after the 31.3.24 year end.</i>

<u>Prudential Indicators for Affordability</u>			
6.2	The ratio of financing costs to net revenue stream, non-HRA. 23/24	13.6%	9.1%. <i>Based on forecasted borrowing costs and revenue streams.</i> 9.1%
6.2	The ratio of financing costs to net revenue stream, HRA. 23/24	7.2%	4.3%. <i>Based on forecasted borrowing costs and revenue streams.</i> 4.3%
Capital	Estimates of the incremental impact of capital investment decisions on the Council Tax, non-HRA. 23/24	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. 23/24	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>23/24 Full year planned PI</u>	<u>23/24 First half year actual PI</u>
Prudential Indicators for Prudence			
Capital	Capital Expenditure (including capital commitments), non-HRA. 23/24	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. 23/24	This Prudential Indicator is disclosed within the capital reporting.	<i>This Prudential Indicator is disclosed within the capital reporting.</i>
5.7	Authorised Limit. 23/24	(*) Borrowing no higher than £576.0M (*) Long Term Liabilities no higher than £95.0M	Current y/e forecast is £427.98M Current y/e forecast is £91.03M 189.3254335 91.03
5.7	Operational Boundary. 23/24	(*) Borrowing no higher than £567.0M (*) Long Term Liabilities no higher than £94.0M	Current y/e forecast is £427.98M Current y/e forecast is £91.03M 189.3254335 91.03
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. 31.3.24	£633M. Per Budget workings. Including PFI schemes.	£621.9M 621.90
3.3	Estimates of the Capital Financing Requirement, HRA. 31.3.24	£38M.	£33.6M 33.57

<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: £566.3M, CFR: £671.3M	Current y/e forecast is: Gross Debt £519.01M, CFR 671.3 519.01																														
8.8 (Annex B)	Variable interest rate exposure. Upper limit. 23/24	£402M	£238M 208.65																														
8.8 (Annex B)	Fixed interest rate exposure. 23/24	£670M	£281M 189.82																														
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="6"><i>This indicator is being complied with.</i></td> <td>7%</td> </tr> <tr> <td>3%</td> </tr> <tr> <td>5%</td> </tr> <tr> <td>7%</td> </tr> <tr> <td>34%</td> </tr> <tr> <td>44%</td> </tr> </tbody> </table>		Actual	<i>This indicator is being complied with.</i>	7%	3%	5%	7%	34%	44%
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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.