

## Blackpool Council

### Prudential Code for Capital Finance

#### Prudential Indicators 2015/16

Council T/M Report (09.02.2015) Annex C refs.	Prudential Indicator	15/16 Full year planned PI	15/16 First half year actual PI
<i>Prudential Indicators: the actual position 2015/16</i>			
2.4	Actual Capital Expenditure, non-HRA. 15/16	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. 15/16	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 31/03/16	<b>£285.5M.</b> (including PFI schemes)	<i>This Indicator is for the full year only and will be reported after the 31.3.16 year end.</i>
5.2	Actual External net borrowing as at 31/03/16	<b>£283.9M</b> (including PFI schemes)	<i>This Indicator is for the year end only and will be reported after the 31.3.16 year end.</i>
<i>Prudential Indicators for Affordability</i>			
6.2	The ratio of financing costs to net revenue stream, non-HRA. 15/16	<b>11.0%</b>	<b>9.5%.</b> Based on forecasted borrowing costs and revenue streams.
6.2	The ratio of financing costs to net revenue stream, HRA. 15/16	<b>3.0%</b>	<b>3.0%.</b> Based on forecasted borrowing costs and revenue streams.
Capital	Estimates of the incremental impact of capital investment decisions on the Council Tax, non-HRA. 15/16	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. 15/16	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>15/16 Full year planned PI</u>	<u>15/16 First half year actual PI</u>																														
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5.7	Authorised Limit. 15/16	(* <b>)</b> Borrowing no higher than <b>£231.0M</b> (* <b>)</b> Long Term Liabilities no higher than <b>£73.0M</b>	<b>Current y/e forecast is £157.7M</b> <b>Current y/e forecast is £61.6M</b>																														
5.7	Operational Boundary. 15/16	(* <b>)</b> Borrowing no higher than <b>£222.0M</b> (* <b>)</b> Long Term Liabilities no higher than <b>£73.0M</b>	<b>Current y/e forecast is £154.9M</b> <b>Current y/e forecast is £61.6M</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. 31.3.16	<b>£274.1M.</b> Per Budget workings. Including PFI schemes.	<b>£272.2M.</b>																														
3.3	Estimates of the Capital Financing Requirement, HRA. 31.3.16	<b>£11.4M.</b>	<b>£11.4M.</b>																														
<b><u>Prudential Indicators for Treasury Management</u></b>																																	
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: £283.9M, CFR: £285.5M</b>	<b>Current y/e forecast is:</b> <b>Gross Debt £223.3, CFR £280.0M</b>																														
8.8 (Annex B)	Variable interest rate exposure. Upper limit. 15/16	<b>£114M</b>	<b>£102.25M</b>																														
8.8 (Annex B)	Fixed interest rate exposure. 14/15	<b>£285M</b>	<b>£49.5M</b>																														
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>&lt; 12 months</td> <td><b>Nil%</b></td> <td><b>18%</b></td> </tr> <tr> <td>12 to within 24 mths</td> <td><b>Nil%</b></td> <td><b>18%</b></td> </tr> <tr> <td>24 mths, within 5 yrs</td> <td><b>Nil%</b></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	<b>Nil%</b>	<b>18%</b>	12 to within 24 mths	<b>Nil%</b>	<b>18%</b>	24 mths, within 5 yrs	<b>Nil%</b>	<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>0.9%</b></td> </tr> <tr> <td><b>9.4%</b></td> </tr> <tr> <td><b>9.1%</b></td> </tr> <tr> <td><b>13.7%</b></td> </tr> <tr> <td><b>21.8%</b></td> </tr> <tr> <td><b>41.2%</b></td> </tr> </tbody> </table>		Actual	<i>This indicator is being complied with.</i>	<b>0.9%</b>	<b>9.4%</b>	<b>9.1%</b>	<b>13.7%</b>	<b>21.8%</b>	<b>41.2%</b>
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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>																														

Notes:

\* *The figure for Borrowing includes the Capital Teams figures for PFI schemes.*

