

PRUDENTIAL INDICATORS 2019/20

The 2019/20 Prudential Indicators were agreed by Council on 19 February 2019 (column 1). This is now compared with the 2019/20 actual Q2 position as at the 30 September 2019 (column 2).

Certain Treasury Management indicators must be monitored throughout the year on a regular basis in order to avoid breaching agreed limits. The capital expenditure and capital financing requirement indicators have been revised in line with the revised budget and none of the other approved Prudential Indicators set for 2019/20 have been breached.

Capital Expenditure		
	2019/20 £000 Reported Indicator	2019/20 £000 Quarter 2
Non-HRA	94,817	73,588
HRA	24,104	22,048
Total	118,921	95.636
To reflect the reported capital monitoring agreed by Council during the year		

Ratio of Financing Costs to Net Revenue Stream		
	2019/20 Reported Indicator	2019/20 Quarter 2
Non-HRA	16.50%	NA
HRA	47.30%	NA

Capital Financing Requirement		
	2019/20 £000 Reported Indicator	2019/20 £000 Quarter 2
Non-HRA	414628	379,092
HRA	345,505	345,505

Authorised Limit for External Debt	
	2019/20 £000 Reported Indicator
Borrowing	890,000
Other Long Term Liabilities	0
Total	890,000
Maximum YTD 31/03/2019 £670.567m	

Operational Boundary for External Debt	
	2019/20 £000 Reported Indicator
Borrowing	865,000
Other Long Term Liabilities	0
Total	865,000
Maximum YTD 31/03/2019 £671.034m	

The Council's actual external debt at 30 September 2019 was £665.224m. It should be noted that actual external debt is not directly comparable to the Authorised Limit and Operational Boundary, since the actual external debt reflects the position at one point in time.

Estimated Incremental Impact on Council Tax and Housing Rents

This indicator is set at the time the Council's budget is set. Therefore, there is no requirement for this Indicator to be monitored on a quarterly or annual basis.

Adherence to CIPFA code on Treasury Management

The Council has adopted the CIPFA Code of Practice for Treasury Management in the Public Services.

Upper / Lower Limits for Maturity Structure of Fixed Rate Borrowing

	2019/20 £000 Reported Indicator		2019/20 £000 Actual Position	
	Upper Limit	Lower Limit	Actual Percentage	Maximum YTD
Under 12 months	25%	0%	5.16%	5.87%
12 months to 24 months	25%	0%	3.95%	7.54%
24 months to 5 years	25%	0%	6.73%	7.49%
5 years to 10 years	25%	0%	10.13%	10.31%
10 years to 20 years	30%	0%	9.73%	11.74%
20 years to 30 years	30%	0%	1.17%	1.18%
30 years to 40 years	50%	0%	27.65%	27.82%
40 years to 50 years	50%	0%	32.48%	32.69%
50 years and above	30%	0%	0.00%	0.00%
All within agreed limits.				

Upper / Lower Limits for Maturity Structure of Variable Rate Borrowing

	2019/20 £000 Reported Indicator		2019/20 £000 Actual Position	
	Upper Limit	Lower Limit	Actual Percentage	Maximum YTD
Under 12 months	30%	0%	3.01%	3.01%
12 months to 24 months	15%	0%	0.00%	0.00%
24 months to 5 years	15%	0%	0.00%	0.00%
5 years to 50 years	15%	0%	0.00%	0.00%
All within agreed limits				

On 8 March 2007, Council agreed to the placing of investments for periods of longer than 364 days in order to maximise investment income before forecasted cuts in interest rates. An upper limit was set and agreed as a new Prudential Indicator.

Upper Limit on amounts invested beyond 364 days

	2019/20 £000 Reported Indicator	2019/20 £000 Actual Position	2019/20 £000 Maximum YTD
	Investments	15,000	5,000