

### PRUDENTIAL INDICATORS 2023/24

The 2023/24 Prudential Indicators were agreed by Council on 23 February 2023 (column 1). This is now compared with the 2023/24 actual Q3 position as at the 31 December 2023 (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 2023/24 have been breached.

<b>Capital Expenditure</b>		
	2023/24 £000 Reported Indicator	2023/24 £000 Quarter 3
Non-HRA	89,526	52,810
HRA	22,549	25,192
<b>Total</b>	<b>112,075</b>	<b>78,002</b>
To reflect the reported capital monitoring agreed by Council during the year		

<b>Ratio of Financing Costs to Net Revenue Stream</b>		
	2023/24 Reported Indicator	2023/24 Quarter 3
Non-HRA	15.53%	NA
HRA	40.90%	NA

<b>Capital Financing Requirement</b>		
	2023/24 £000 Reported Indicator	2023/24 £000 Quarter 3
Non-HRA	423,998	425,591
HRA	345,505	345,505

<b>Authorised Limit for External Debt</b>	
	2023/24 £000 Reported Indicator
Borrowing	865,000
Other Long Term Liabilities	0
<b>Total</b>	<b>865,000</b>
Maximum YTD 31/12/2023 <b>£684.966m</b>	

<b>Operational Boundary for External Debt</b>	
	2023/24 £000 Reported Indicator
Borrowing	850,000
Other Long Term Liabilities	0
<b>Total</b>	<b>850,000</b>
Maximum YTD 31/12/2023 <b>£684.966m</b>	

The Council's actual external debt at 31 December 2023 was £684.966m. 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.

### ***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**

	2023/24 £000 Reported Indicator		2023/24 £000 Actual Position	
	<b>Upper Limit</b>	<b>Lower Limit</b>	<b>Actual Percentage</b>	<b>Maximum YTD</b>
Under 12 months	15%	0%	2.78%	2.78%
12 months to 24 months	19%	0%	3.02%	3.02%
24 months to 5 years	22%	0%	7.69%	9.15%
5 years to 10 years	22%	0%	10.98%	11.71%
10 years to 20 years	17%	0%	5.04%	6.50%
20 years to 30 years	41%	0%	6.65%	6.65%
30 years to 40 years	42%	0%	32.73%	33.46%
40 years to 50 years	41%	0%	29.64%	33.29%
50 years and above	11%	0%	0.00%	0.00%
All within agreed limits.				

**Upper / Lower Limits for Maturity Structure of Variable Rate Borrowing**

	2023/24 £000 Reported Indicator		2023/24 £000 Actual Position	
	<b>Upper Limit</b>	<b>Lower Limit</b>	<b>Actual Percentage</b>	<b>Maximum YTD</b>
Under 12 months	16%	0%	1.46%	2.92%
12 months to 24 months	11%	0%	0.00%	0.00%
24 months to 5 years	11%	0%	0.00%	0.00%
5 years to 10 years	11%	0%	0.00%	0.00%
10 years to 20 years	11%	0%	0.00%	0.00%
20 years to 30 years	11%	0%	0.00%	0.00%
30 years to 40 years	11%	0%	0.00%	0.00%
40 years to 50 years	11%	0%	0.00%	0.00%
50 years and above	11%	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**

	2023/24 £000 Reported Indicator	2023/24 £000 Actual Position	2023/24 £000 Maximum YTD
	Investments	<b>15,000</b>	<b>0</b>