

APPENDIX C: Prudential Indicators and Treasury Management Targets

	Budget/ Year End Position 2023/24	Actual Quarter 1
<u>Prudential Indicators</u>		
<p>1 Capital Expenditure This indicator is a summary of The Council's capital expenditure plans.</p> <p>2023/24</p>	£12,594,000	£19,082,000 projected
<p>2 The Council's Borrowing Need This indicator is the Council's Capital Financing Requirement (CFR) which is the historic outstanding capital expenditure which has not yet been paid for either from revenue or capital resources. It is essentially a measure of the Council's indebtedness and so is its underlying borrowing need.</p> <p>Property Investment £855,000 Dowding House £1,781,000 Property Purchase £447,000 The Amelia Scott £2,000,000 2022/23 Actual @ Year End £5,083,000</p> <p>Property Investment £810,000 Dowding House £1,692,000 Property Purchase £426,000 The Amelia Scott £1,920,000 Civic Site Essential Works £50,000 2023/24 Estimate @ Year End £4,898,000 projected</p>		
<p>3 Core Funds and Expected Investment Balances The application of resources to either finance capital expenditure or other budget decisions to support the revenue budget will have an ongoing impact on investments unless resources are supplemented each year from new sources.</p> <p>2022/23 Closing Investments Amount £52,800,000</p> <p>2023/24 Closing Investments Amount £27,550,000 projected (Quarter 1 end actual £64,300,000)</p>		

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Treasury Indicators		
<p>1 Operational boundary for external debt The Council is required to set an operational boundary for external debt. This indicates the most likely maximum level of external debt for cash flow requirements in the short term. This indicator may be breached temporarily for operational reasons.</p> <p>Operational boundary for external debt Other long term liabilities (S106 with repayment conditions) Total</p>		<p>£0 £9,254,000</p>
	£30,000,000	£9,254,000 actual
<p>2 Authorised Limit for External Debt The Council is expected to set a maximum authorised limit for external debt. This limit should not be exceeded and is therefore calculated on the basis of the worst case scenario for cash flow requirements in the short term.</p> <p>Authorised limit for external debt Other long term liabilities (S106 with repayment conditions) Total</p>		<p>£0 £9,254,000</p>
	£30,000,000	£9,254,000 actual
<p>3 Investment Treasury Indicator and Limit Total principal funds invested for greater than 365 days. These limits are set with regard to the Council's liquidity requirements and to reduce the need for early sale of an investment and are based on the availability of funds after each year end.</p> <p>Principal sums invested for longer than 365 days (investments)</p> <p>Principal sums invested for longer than 365 days (property funds)</p>	<p>£15,000,000</p> <p>£10,000,000</p>	<p>£5,000,000 actual</p> <p>£0 actual (notice given on CCLA Property Fund £9m)</p>

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<u>Treasury Management Targets</u>		
<p>1 Target Investment Interest Rate Base Rate 4.25% from 23 Mar 23 to 10 May 23 Base Rate 4.50% from 11 May 23 to 10 Jun 23 Base Rate 5.00% from 11 Jun 23 to 2 Aug 23 Base Rate 5.25% from 3 Aug 23 onwards</p>	3.07%	4.50% projected
<p>2 Cash flow Overall cash flow to be managed to achieve a nil borrowing requirement although borrowing will be considered an option where it is prudent to do so</p>	Nil	Nil
<u>Other Key Data</u>		
<p>1 Estimated average equated sums for investment 2023/24 Total</p>	£46,240,000	£59,240,000 projected
<p>2 Investment Income Investment Income including investments and bank interest</p>	£1,420,000	£2,668,000 projected