

PRUDENTIAL INDICATORS - LANCASTER CITY COUNCIL

As Approved and Updated by Council 02 March 2011 (except where highlighted, which need to be noted by Cabinet for approval by Council)

		2011/12	2012/13	2013/14
		£'000	£'000	£'000
AFFORDABILITY				
PI 1: Estimates of ratio of financing costs to net revenue stream	Non - HRA	13.7%	11.7%	11.3%
	HRA	7.2%	7.2%	7.1%
	Overall	11.3%	10.0%	9.7%
PI 2: Actual ratio of financing cost to net revenue stream		Reported after each financial year end		
PI 3: Estimates of the incremental impact of new Capital Investment decisions on the Council Tax This includes the impact of all elements of funding, including any increase in the need to borrow, required to finance new schemes added to the Capital Programme		2.29%	1.12%	1.17%
		£4.41	£2.19	£2.35
PI 3A: Illustrative Impact of Additional Borrowing £1 million		Repayment Period		
		5 Years	10 Years	25 Years
	Increase in Council Tax (£)	£4.99	£2.80	£1.65
	Increase in Council Tax (%)	2.59%	1.46%	0.86%
PI 4: Estimates of the incremental impact of Capital Investment on Housing Rents		Nil	Nil	Nil
CAPITAL EXPENDITURE				
PI 5: Estimates of capital expenditure	Non - HRA	5,765	3,822	1,196
	HRA subsidy buy out	35,000		
	Other HRA	3,658	3,616	3,616
	Total	44,423	7,438	4,812
PI 6: Actual capital expenditure		Reported after each financial year end		
PI 7: Estimates of Capital Financing Requirement	Non - HRA**	28,655	30,133	29,336
	Existing HRA*	15,303	15,303	15,303
	HRA subsidy buy out	35,000	35,000	35,000
	Total	78,958	80,436	79,639
PI 8: Actual Capital Financing Requirement		Reported after each financial year end		
EXTERNAL DEBT				
PI 9: Authorised Limit	Authorised Limit for Borrowing	51,740	51,640	51,650
	Additional authorised limit for HRA buy out	35,000	35,000	35,000
	Authorised Limit for Other Long Term Liabilities	260	260	250
	Authorised Limit for External Debt	87,000	86,900	86,900
PI 10: External Debt: Operational Boundary		82,000	81,900	81,900
PI 11: Actual external debt		Reported after each financial year end		
PRUDENCE				
PI 12: Treasury Management: adoption of CIPFA code of Practice		The Council has adopted the updated Treasury Management code of practice (November 2009).		
PI 13: Net borrowing and the capital financing requirement	Anticipated indebtedness (Weighted Authorised limit)	47,287	81,900	81,900
	Anticipated average investment	15,960	15,750	14,590
	Average CFR	47,440	79,697	80,037
	(Under)/over borrowed	-16,113	-13,547	-12,727
TREASURY MANAGEMENT				
PI 14: Fixed Interest Rate Exposure The Authority will limit its exposure to fixed interest rate costs to the amounts payable on the following amount of outstanding debt.		100%	100%	100%
PI 15: Variable Rate Interest Rate Exposure The Authority will limit its exposure to variable interest rate costs to the amounts payable on the following amount of outstanding debt.		30%	30%	30%
PI 16: Maturity Structure of Borrowing				
Upper and Lower Limits	Under 12 months	0% to 50%	0% to 50%	0% to 50%
	12 months and within 24 months	0% to 50%	0% to 50%	0% to 50%
	24 months and within 5 years	0% to 50%	0% to 50%	0% to 50%
	5 years and within 10 years	0% to 50%	0% to 50%	0% to 50%
	10 years and within 15 years	0% to 100%	0% to 100%	0% to 100%
	15 years and within 25 years	0% to 100%	0% to 100%	0% to 100%
	25 years and within 50 years	50% to 100%	50% to 100%	50% to 100%
Maturity Profile of Current Outstanding Debt	Under 12 months	0%	0%	0%
	12 months and within 24 months	0%	0%	0%
	24 months and within 5 years	0%	0%	0%
	5 years and within 10 years	0%	0%	0%
	10 years and within 15 years	0%	0%	0%
	15 years and within 25 years	0%	0%	0%
	25 years and within 50 years	100%	100%	100%
PI 17: Investments for periods longer than 364 days The Authority will not invest for periods of longer than 364 days.		Nil	Nil	Nil