

Prudential Indicators

Indicator No.

1.

The actual capital expenditure incurred in 2021/22 and the estimates of capital expenditure for the current and future years that are recommended for approval are:

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
Project Neptune	0	4,194,917	0	0	0	0	0
Other schemes	21,450	118,644	98,878	0	0	0	0
Fleetwood Market and Studios	53,910	1,142,879	0	0	0	0	0
Sea Defences	1,527,714	4,741,228	15,409,986	13,527,861	12,753,353	1,066,000	0
ICT	35,161	57,960	0	0	0	0	0
Housing	2,201,319	2,933,802	2,079,964	2,079,964	2,079,964	2,079,964	2,079,964
Fleetwood Heritage Action Zone	284,687	975,347	214,656	0	0	0	0
Parks and Open Spaces	67,696	191,424	0	0	0	0	0
Fleetwood Restoration of the Mount	24,955	53,538	0	0	0	0	0
Vehicle Replacement	53,817	512,902	149,500	302,500	215,000	404,500	0
	4,270,709	14,922,641	17,952,984	15,910,325	15,048,317	3,550,464	2,079,964

2. Estimates of the ratio of financing costs to net revenue stream for the current and future years, and the actual figures for 2021/22 are:

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Ratio	0.79%	0.10%	0.51%	0.45%	0.36%	0.35%	0.34%

The estimates of financing costs include current commitments and the proposals in the budget report.

3. Estimates of the end of year capital financing requirement for the authority for the current and future years and the actual capital financing requirement at 31st March 2021 are:

	<u>31/03/21</u>	<u>31/03/22</u>	<u>31/03/23</u>	<u>31/03/24</u>	<u>31/03/25</u>	<u>31/03/26</u>	<u>31/03/27</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
Total Capital Financing Requirement (Expenditure less capital grants & use of usable/set-aside receipts)	11,068	10,973	10,876	10,786	10,713	10,638	10,563

The capital financing requirement measures the authority's underlying need to borrow for a capital purpose.

To ensure that debt over the medium term is only for capital purposes, debt should not, except in the short term, exceed the Capital Financing Requirement for the previous, current and next two financial years.

Treasury Management Indicators

Wyre Borough Council has adopted the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice for Treasury Management in the Public Services.

Indicator No.

1. External Debt - Authorised Limit

The maximum level of external borrowing on a gross basis (i.e. excluding investments) for the Council. This is a statutory limit determined under the local Government Act 2003 and must not be exceeded during the year.

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
Borrowing	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Other Long Term Liabilities	0	100	100	100	100	100	100
Total Authorised Limit	20,000	20,100	20,100	20,100	20,100	20,100	20,100

2. External Debt - Operational Boundary (Reasonable Limit-day to day)

The reasonable limit for external debt (excluding investments) focussing on day-to-day treasury management activities.

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
Borrowing	13,452	13,452	13,452	13,452	13,452	13,452	13,452
Other Long Term Liabilities (Deferred Liabilities)	10	50	50	50	50	50	50
Total Operational Boundary	13,462	13,502	13,502	13,502	13,502	13,502	13,502

3. Actual External Debt

	<u>31/03/22</u>
	<u>Actual</u>
	<u>£000</u>
External Debt-Temporary Borrowing	0
External Debt-PWLB	1,552
Other Long Term Liabilities	11
Total Actual External Debt	1,563

It should be noted that actual external debt is not directly comparable to the authorised limit or operational boundary, since the actual external debt reflects the position at one point in time.

4. Fixed Interest Rate Exposures

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>
Principal sums outstanding in respect of borrowing at fixed rates	100	100	100	100	100	100	100
Principal sums outstanding in respect of fixed rate investments	25	25	25	25	25	25	25

5. Variable Interest Rate Exposures

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</u>
Principal sums outstanding in respect of borrowing at variable rates	25	25	25	25	25	25	25
Principal sums outstanding in respect of variable rate investments	100	100	100	100	100	100	100

Borrowing at fixed rates will be between 75% - 100% of the total portfolio
 Borrowing at variable rates will be between 0% - 25% of the total portfolio
 Investments at fixed rates will be between 0% - 25% of the total portfolio
 Investments at variable rates will be between 75% - 100% of the total portfolio

6. Maturity Structure of Borrowing

It is recommended that the Council sets upper and lower limits for the maturity structure of its borrowing as follows.

Amount of projected borrowing that is fixed rate maturing in each period as a % of total projected borrowing that is fixed rate at the start of the period.

	<u>Upper Limit</u>	<u>Lower Limit</u>
Under 12 months	100	0
12 months and within 24 months	45	0
24 months and within 5 years	75	0
5 years and within 10 years	75	0
10 years and above	100	0

7. Total principal sums invested for periods longer than 364 days

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
Total principal sum invested to final maturities beyond the period end	0	0	0	0	0	0	0