

Prudential Indicators

Indicator No.

- 1 The actual capital expenditure incurred in 2022/23 and the estimates of capital expenditure for the current and future years that are recommended for approval are:

	2022/23 Actual £000	2023/24 Estimate £000	2024/25 Estimate £000	2025/26 Estimate £000	2026/27 Estimate £000	2027/28 Estimate £000
Housing	2,182	3,013	2,080	2,080	2,080	2,080
Sea Defences	3,560	11,745	16,795	17,972	7,134	0
Fleetwood regeneration	2,754	1,858	0	0	0	0
Levelling Up	180	369	774	0	0	0
Project Neptune	4,166	29	0	0	0	0
Vehicle replacement	171	491	303	215	405	307
Other	104	367	0	0	0	0
ICT	88	38	0	0	0	0
Parks and Open Spaces	152	117	0	0	0	0
TOTAL	13,357	18,027	19,952	20,267	9,618	2,387

- 2 Estimates of the ratio of financing costs to net revenue stream for the current and future years, and the actual figures for 2022/23 are:

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
Ratio	-7.12%	-8.12%	-5.19%	-3.28%	-3.17%	-3.06%

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

	31/03/2023 Actual £000	31/03/2024 Estimate £000	31/03/2025 Estimate £000	31/03/26 Estimate £000	31/03/2027 Estimate £000	31/03/2028 Estimate £000
Total Capital Financing Requirement <i>(Expenditure less capital grants & use of usable/set-aside receipts)</i>	10,877	10,780	10,696	10,633	10,558	10,483

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.

	2022/23 Limit £000	2023/24 Limit £000	2024/25 Limit £000	2025/26 Limit £000	2026/27 Limit £000	2027/28 Limit £000
Borrowing	20,000	20,000	20,000	20,000	20,000	20,000
Other Long Term Liabilities	100	100	100	100	100	100
Total Authorised Limit	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.

	2022/23 Limit £000	2023/24 Limit £000	2024/25 Limit £000	2025/26 Limit £000	2026/27 Limit £000	2027/28 Limit £000
Borrowing	13,452	15,925	16,330	14,360	14,540	12,560
Other Long Term Liabilities (Deferred Liabilities)	50	50	50	50	50	50
Total Operational Boundary	13,502	15,975	16,380	14,410	14,590	12,610

- 3 Actual External Debt

	31/03/23 Actual £000
External Debt-Temporary Borrowing	0
External Debt-PWLB	0
Other Long Term Liabilities	15
Total Actual External Debt	15

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

4 Fixed Interest Rate Exposures

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

5 Variable Interest Rate Exposures

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

	Upper Limit	Lower Limit
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

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