

**Policy & Scrutiny Report**  
**Value for Money Scrutiny Committee – 23<sup>rd</sup> February 2015.**  
**Treasury Management Strategy Statement and Annual Investment Strategy 2015/16**  
**APPENDIX A**

<b>PRUDENTIAL INDICATORS:</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>
<b>Affordability:</b>				
Increase in council tax levels	-£8.63	£8.36	£36.63	£15.90
Ratio of Net Financing Costs to Net Revenue Stream	5.85%	6.14%	7.24%	7.51%
Ratio of MRP & Interest Payments to Net Revenue Stream -10% limit (Voluntary Indicator)	5.88%	6.24%	7.48%	7.94%
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
<b>Capital Expenditure:</b>				
Capital Financing Requirement CFR (as at 31 March)	581.443	630.292	669.472	665.617
Gross External Borrowing Forecast	461.674	513.440	553.943	550.469
<b>TREASURY INDICATORS (within the Prudential Code):</b>				
<u>Authorised limit for external debt -</u>				
Borrowing	541.795	592.052	626.021	617.618
Other long term liabilities	15.821	15.083	14.443	13.975
<b>TOTAL</b>	<b>557.616</b>	<b>607.135</b>	<b>640.464</b>	<b>631.593</b>
<u>Operational boundary -</u>				
Borrowing	517.795	568.052	602.022	593.619
Other long term liabilities	13.821	13.083	12.443	11.975
<b>TOTAL</b>	<b>531.616</b>	<b>581.135</b>	<b>614.465</b>	<b>605.594</b>
<b>TREASURY INDICATORS (with the TM Code):</b>				
<u>Gross and Net Debt</u>				
Borrowing in advance of need limited to percentage of the expected increase in CFR over the 3 year budget period. (Voluntary Indicator)	25%	25%	25%	25%
<u>Upper limit for fixed interest rate exposure</u>				
Net principal re fixed rate borrowing less investments	665.617	665.617	665.617	665.617
<u>Upper limit for variable rate exposure</u>				
Net principal re variable rate borrowing less investments	199.685	199.685	199.685	199.685
<u>Upper limit for total principal sums invested for over 364 days (per maturity date)</u>				
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
<u>Upper limit for total principal sums invested for over 364 days</u>	40.000	40.000	40.000	40.000
<u>Maturity structure of new fixed rate borrowing during 2012/13</u>				
	upper limit		lower limit	
under 12 months	25%		0%	
12 months and within 24 months	25%		0%	
24 months and within 5 years	50%		0%	
5 years and within 10 years	75%		0%	
10 years and above	100%		0%	

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