

	Budget 2016/17	Actual 2016/17
	<b>£000</b>	<b>£000</b>
<b>Authorised limit for external debt -</b>		
Borrowing	366,267	366,267
Other long term liabilities	35,599	36,925
<b>Total</b>	<b>401,867</b>	<b>403,192</b>
<b>Operational boundary for external debt -</b>		
Borrowing	293,014	289,852
Other long term liabilities	35,599	36,925
<b>Total</b>	<b>328,613</b>	<b>326,777</b>
<b>Upper limits for interest rate exposure</b>		
Principal outstanding on borrowing	293,014	289,852
Principal outstanding on investments	110,000	125,180
<b>Net principal outstanding</b>	<b>183,014</b>	<b>164,672</b>
<b>Fixed rate limit – 100%</b>	183,014	164,672
<b>Variable rate limit – 50%</b>	54,904	82,336
<b>Upper limit for total invested for over 364 days</b>	50,000	31,868

Maturity structure of fixed rate borrowing: Debt outstanding at 31 March 2017	Upper Limit	Lower Limit	ACTUAL 2016/17	
			<b>£000</b>	
<b>Under 12 months</b>	<b>35%</b>	<b>0%</b>	<b>10,354</b>	<b>4%</b>
<b>Over 12 months and within 24 months</b>	<b>40%</b>	<b>0%</b>	<b>2,100</b>	<b>1%</b>
<b>Over 2 years and within 5 years</b>	<b>50%</b>	<b>0%</b>	<b>4,623</b>	<b>2%</b>
<b>Over 5 years and within 10 years</b>	<b>75%</b>	<b>0%</b>	<b>13,729</b>	<b>5%</b>
<b>Over 10 years</b>	<b>95%</b>	<b>0%</b>	<b>259,046</b>	<b>89%</b>
			<b>289,852</b>	<b>100%</b>

Ratio of Financing costs to net revenue stream	Budget 2016/17	Actual 2016/17
<b>General Fund</b>	<b>£000</b>	<b>£000</b>
Principal repayments (MRP)	8,437	2,305
Net interest costs	9,149	7,961
Debt Management costs	60	69
Rescheduling discount	-226	-226
Investment income	-425	-977
Interest applied to internal balances	847	823
<b>Total General Fund</b>	<b>17,843</b>	<b>9,954</b>
Net revenue stream	322,984	324,634
<b>Total as percentage of net revenue stream</b>	<b>5.07%</b>	<b>3.07%</b>
<b>Housing Revenue Account</b>		
Principal repayments	2,340	2,330
Interest costs	5,646	5,254
Rescheduling discount	-58	-58
Debt Management costs	23	27
<b>Total HRA</b>	<b>7,951</b>	<b>7,553</b>
Net revenue stream	44,710	44,500
<b>Total as percentage of net revenue stream</b>	<b>17.78%</b>	<b>16.97%</b>

Estimate of incremental impact of capital investment on Council Tax and Housing Rents	Budget 2016/17	Actual 2016/17
<b>General Fund</b>	<b>£000</b>	<b>£000</b>
costs of unsupportive borrowings - principal	366	80
- interest	441	184
Loss of investment income	35	121
<b>Total</b>	<b>842</b>	<b>385</b>
<b>Impact on Band D council tax **</b>	<b>14.20</b>	<b>6.68</b>
<b>Housing Revenue Account</b>		
Loss of investment income	438	166
Unsupported borrowings - principal	0	0
- interest	0	0
<b>Total</b>	<b>438</b>	<b>166</b>
<b>Impact on average weekly rent **</b>	<b>0.04</b>	<b>0.29</b>
<b>** These are notional calculations as per regulations</b>		

Capital Financing Requirement	Budget 2016/17	Actual 2016/17
	<b>£000</b>	<b>£000</b>
Council Fund	225,024	228,553
Housing Revenue Account	113,916	112,997
<b>Total Authority</b>	<b>338,941</b>	<b>341,550</b>

## Appendix 3 - Capital Expenditure and Funding

## Outturn Report

	<b>Budget 2016/17</b>	<b>Actual 2016/17</b>
<b>Expenditure</b>		
	<b>£000</b>	<b>£000</b>
Council Fund	17,099	34,990
Housing Revenue Account	36,022	32,317
<b>Total</b>	<b>53,121</b>	<b>67,307</b>
<b>Funding</b>		
Surplus/ (Deficit) Balance b/f	1,971	
Borrowings - Supported (GF)	4,992	
Internal Borrowing		5,873
General Capital Grant - WG	3,037	3,037
RCCO (GF)		8,402
RCCO Budget	128	
S106 Funding		136
Capital underspends from previous years	657	
Ring-fenced uncommitted capital budgets	610	
Capital Receipts 2015/16	829	829
Capital Receipts Reserve- 21st Century Schools		1,115
General Fund Working Balances	5,845	3,326
Specific Grants & Contributions		12,272
HRA Grants & Contributions		938
RCCO- (HRA)	28,676	24,038
Major Repairs Allowance (HRA)	7,345	7,340
<b>Total</b>	<b>54,091</b>	<b>67,307</b>
<b>Surplus</b>	<b>970</b>	<b>-</b>