

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

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

Ratio of Financing costs to net revenue stream	Budget 2016/17	Actual 2016/17
General Fund	£000	£000
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
Total General Fund	17,843	9,954
Net revenue stream	322,984	324,634
Total as percentage of net revenue stream	5.07%	3.07%
Housing Revenue Account		
Principal repayments	2,340	2,330
Interest costs	5,646	5,254
Rescheduling discount	-58	-58
Debt Management costs	23	27
Total HRA	7,951	7,553
Net revenue stream	44,710	44,500
Total as percentage of net revenue stream	17.78%	16.97%

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

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

Appendix 3 - Capital Expenditure and Funding

Outturn Report

	Budget 2016/17	Actual 2016/17
Expenditure		
	£000	£000
Council Fund	17,099	34,990
Housing Revenue Account	36,022	32,317
Total	53,121	67,307
Funding		
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
Total	54,091	67,307
Surplus	970	-