

	Budget 2014/15	Anticipated 2014/15
	£000	£000
<b>Authorised limit for external debt -</b>		
Borrowing	267,369	267,369
Other long term liabilities	40,303	40,303
<b>Total</b>	<b>307,672</b>	<b>307,672</b>
<b>Operational boundary for external debt -</b>		
Borrowing	213,895	198,386
Other long term liabilities	40,303	40,303
<b>Total</b>	<b>254,198</b>	<b>238,689</b>
<b>Upper limits for interest rate exposure</b>		
Principal outstanding on borrowing	213,895	198,386
Principal outstanding on investments	65,000	65,000
<b>Net principal outstanding</b>	<b>148,895</b>	<b>133,386</b>
<b>Fixed rate limit – 100%</b>	<b>148,895</b>	<b>133,386</b>
<b>Variable rate limit – 50%</b>	<b>44,668</b>	<b>66,693</b>
<b>Upper limit for total invested for over 364 days</b>	<b>10,000</b>	<b>10,000</b>

<b>Maturity structure of fixed rate borrowing: Debt outstanding at 31 March 2015 (includes new debt projected to be taken)</b>	<b>Upper Limit</b>	<b>Lower Limit</b>	<b>Anticipated 2014/15 £000</b>	<b>Anticipated 2014/15</b>
<b>Under 12 months</b>	<b>35%</b>	<b>0%</b>	<b>-</b>	<b>0%</b>
<b>Over 12 months and within 24 months</b>	<b>40%</b>	<b>0%</b>	<b>5,464</b>	<b>3%</b>
<b>Over 2 years and within 5 years</b>	<b>50%</b>	<b>0%</b>	<b>6,694</b>	<b>3%</b>
<b>Over 5 years and within 10 years</b>	<b>75%</b>	<b>0%</b>	<b>9,040</b>	<b>5%</b>
<b>Over 10 years</b>	<b>95%</b>	<b>0%</b>	<b>177,188</b>	<b>89%</b>
			<b>198,386</b>	<b>100%</b>