

**Appendix 5 Treasury Management Strategy Indicators 2024/25-2025/26**

	Budget 2024-25	Budget 2025-26	Budget 2026-27
	£000	£000	£000
<b>Authorised limit for external debt -</b>			
Borrowing	508,268	540,933	543,349
Other long term liabilities	19,672	17,278	14,884
<b>Total</b>	<b>527,940</b>	<b>558,211</b>	<b>558,232</b>
<b>Operational boundary for external debt -</b>			
Borrowing	406,614	432,747	434,679
Other long term liabilities	19,672	17,278	14,884
<b>Total</b>	<b>426,286</b>	<b>450,025</b>	<b>449,563</b>
Capital Financing Requirement	382,729	406,025	404,546
<b>Upper limits for interest rate exposure</b>			
Principal outstanding on borrowing	406,614	432,747	434,679
Principal outstanding on investments	100,000	100,000	100,000
<b>Net principal outstanding</b>	<b>306,614</b>	<b>332,747</b>	<b>334,679</b>
<b>Fixed rate limit – 100%</b>	306,614	332,747	334,679
<b>Variable rate limit – 30%</b>	91,984	99,824	100,404
<b>Upper limit for total invested for over 365 days</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>

	Upper Limit	Lower Limit
<b>Maturity structure of fixed rate borrowing</b>		
Under 12 months	35%	0%
Over 12 months and within 24 months	40%	0%
Over 2 years and within 5 years	50%	0%
Over 5 years and within 10 years	75%	0%
Over 10 years	100%	0%

	Budget 2024-25	Budget 2025-26	Budget 2026-27
	£000	£000	£000
<b>Gross Debt and Net Debt</b>			
<b>Outstanding Borrowing</b>	406,614	432,747	434,679
<b>Other long term liabilities</b>	19,672	17,278	14,884
<b>Gross Debt</b>	<b>426,286</b>	<b>450,025</b>	<b>449,563</b>
Less investments	100,000	100,000	100,000
<b>Net Debt</b>	<b>326,286</b>	<b>350,025</b>	<b>349,563</b>

	Budget 2024-25	Budget 2025-26	Budget 2026-27
	£000	£000	£000
<b>Gross and The CFR</b>			
Gross Debt	426,286	450,025	449,563
CFR	382,729	406,025	404,546