

General Fund Prudential Indicator Calculations

The purpose of the prudential indicators is to demonstrate that the Council's financial plans meet the statutory requirement to be affordable, prudent and sustainable.

General Fund Capital Expenditure

The prudential indicator for capital expenditure should be based upon a capital programme that takes into account the Council's asset management and capital investment strategies.

Director	2018/19 Actual £'000	2019/20 Estimate £'000	2020/21 Estimate £'000	2021/22 Estimate £'000	2022/23 Estimate £'000
Chief Executive & Growth Director	123	719	467	54	54
Communities, Health, Well Being, Sport & Leisure	6,777	28,006	23,247	759	720
Environment and City Management	1,409	3,291	3,033	3,864	50
Strategic Housing, Planning, Housing Needs & Homelessness, Customer Services, Welfare Reform, Revenues, Benefits & Business Rates	146	128			
Communications, Tourism & Culture	181	59	40		
Chief Finance Officer	2,200	27,150			
Total General Fund Capital Expenditure	10,836	59,353	26,787	4,677	824

General Fund Financing costs

The figures for the actual financing costs will be taken from the Council's financial statements using the definition of financing costs specified in the Prudential Code. Estimates for the current and future years should be calculated in a manner consistent with this definition.

Description	2018/19 Actual £'000	2019/20 Estimate £'000	2020/21 Estimate £'000	2021/22 Estimate £'000	2022/23 Estimate £'000
Interest payable with respect to short term borrowing	441	442	350	350	350
Interest payable under 'irredeemable' long term liabilities	0	551	1,196	1,177	1,158
Interest and investment income	(581)	(916)	(1,019)	(1,043)	(1,040)
Replacement for Minimum Revenue Provision (England and Wales)	608	582	1,188	1,897	2,002
Voluntary contribution to financing costs in respect of short-life assets	423	0	162	0	0
Total General Fund Financing Costs	891	659	1,877	2,381	2,470

General Fund Estimates of the ratio of financing costs to net revenue stream

The net revenue stream is the estimate of the amounts to be met from government grants and local taxpayers. An important theme of the Code is transparency. For this reason the authority's calculation of the net revenue stream should be consistent with the figure that can be identified in the Income and Expenditure Account for 'Net Operating Expenditure'.

Description	2018/19 Actual £'000	2019/20 Estimate £'000	2020/21 Estimate £'000	2021/22 Estimate £'000	2022/23 Estimate £'000
Financing costs	891	659	1,877	2,381	2,470
Net revenue stream	13,010	11,875	12,875	11,089	11,456
Ratio of financing costs to net revenue stream %	6.8%	5.5%	14.6%	21.5%	21.6%

General Fund Capital Financing Requirement

The Capital Financing Requirement will reflect the Council's underlying need to finance capital expenditure.

Actual General Fund Capital Financing Requirement at 31 March 2019

	£'000
Property, Plant and Equipment	151,395
Investment Properties	40,144
Heritage Assets	22,643
Intangible Assets / Other Long term Assets	6,502
Revaluation Reserve	(88,758)
Capital Adjustment Account	(95,199)
General Fund Capital Financing Requirement 31 March 2019	36,727

Estimated General Fund Capital Financing Requirement at 31 March 2020

Estimate of General Fund Capital Financing Requirement 31 March 2019	36,727
Estimate of change in Property, Plant and Equipment	0
Estimate of change in Investment Properties	0
Estimate of change in Intangible Assets / Other Long term Assets	0
Estimate of change in Revaluation Reserve	0
Estimate of change in Capital Adjustment Account	49,320
Estimate of General Fund Capital Financing Requirement 31 March 2020	86,047

Estimated General Fund Capital Financing Requirement at 31 March 2021

Estimate of General Fund Capital Financing Requirement 31 March 2020	86,047
Estimate of change in Property, Plant and Equipment	0
Estimate of change in Investment Properties	0
Estimate of change in Intangible Assets / Other Long term Assets	0
Estimate of change in Revaluation Reserve	0
Estimate of change in Capital Adjustment Account	20,777
Estimate of General Fund Capital Financing Requirement 31 March 2021	106,824

Estimated General Fund Capital Financing Requirement at 31 March 2022

Estimate of General Fund Capital Financing Requirement 31 March 2021	106,824
Estimate of change in Property, Plant and Equipment	0
Estimate of change in Investment Properties	0
Estimate of change in Intangible Assets / Other Long term Assets	0
Estimate of change in Revaluation Reserve	0
Estimate of change in Capital Adjustment Account	(1,362)
Estimate of General Fund Capital Financing Requirement 31 March 2022	105,462

Estimated General Fund Capital Financing Requirement at 31 March 2023

Estimate of General Fund Capital Financing Requirement 31 March 2022	105,462
Estimate of change in Property, Plant and Equipment	0
Estimate of change in Investment Properties	0
Estimate of change in Intangible Assets / Other Long term Assets	0
Estimate of change in Revaluation Reserve	0
Estimate of change in Capital Adjustment Account	(1,454)
Estimate of General Fund Capital Financing Requirement 31 March 2023	104,008