

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	2020/21 Actual £'000	2021/22 Estimate £'000	2022/23 Estimate £'000	2023/24 Estimate £'000	2024/25 Estimate £'000
Chief Executive & Growth Director	281	894	477	304	104
Transformation	19,651	10,140	-	-	-
Net Zero Exeter and City Management	1,638	6,622	9,110	3,828	2,264
City Development, Housing & Supporting People	2,210	3,025	1,890	-	-
Communications, Culture and Leisure Facilities	3,013	3,710	1,500	-	-
Finance	820	64,895	33,492	2,760	4,982
Total General Fund Capital Expenditure	27,613	89,286	46,469	6,892	7,350

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	2020/21 Actual £'000	2021/22 Estimate £'000	2022/23 Estimate £'000	2023/24 Estimate £'000	2024/25 Estimate £'000
Interest payable with respect to short term borrowing	307	350	350	350	350
Interest payable under 'irredeemable' long term liabilities	1,067	1,557	1,707	1,682	1,678
Interest and investment income	(900)	(1,757)	(1,757)	(1,753)	(1,723)
Replacement for Minimum Revenue Provision (England and Wales)	979	965	1,783	2,015	2,083
Voluntary contribution to financing costs in respect of short-life assets	(604)	(664)	(1,480)	(1,656)	0
Total General Fund Financing Costs	849	451	603	638	2,388

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	2020/21 Actual £'000	2021/22 Estimate £'000	2022/23 Estimate £'000	2023/24 Estimate £'000	2024/25 Estimate £'000
Financing costs	849	451	603	638	2,388
Net revenue stream	14,381	13,318	15,121	11,471	11,848
Ratio of financing costs to net revenue stream %	5.9%	3.4%	4.0%	5.6%	20.2%

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 2021

	£'000
Property, Plant and Equipment	180,585
Investment Properties	53,388
Heritage Assets	22,826
Intangible Assets / Other Long term Assets	13,939
Revaluation Reserve	(85,595)
Capital Adjustment Account	(90,909)
General Fund Capital Financing Requirement 31 March 2021	94,234

Estimated General Fund Capital Financing Requirement at 31 March 2022

Estimate of General Fund Capital Financing Requirement 31 March 2021	94,234
Estimate of change in Property, Plant and Equipment	89,286
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	(16,440)
Estimate of General Fund Capital Financing Requirement 31 March 2022	167,080

Estimated General Fund Capital Financing Requirement at 31 March 2023

Estimate of General Fund Capital Financing Requirement 31 March 2022	167,080
Estimate of change in Property, Plant and Equipment	46,469
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	3,142
Estimate of General Fund Capital Financing Requirement 31 March 2023	216,691

Estimated General Fund Capital Financing Requirement at 31 March 2024

Estimate of General Fund Capital Financing Requirement 31 March 2023	216,691
Estimate of change in Property, Plant and Equipment	6,892
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	(4,478)
Estimate of General Fund Capital Financing Requirement 31 March 2024	219,105

Estimated General Fund Capital Financing Requirement at 31 March 2025

Estimate of General Fund Capital Financing Requirement 31 March 2024	219,105
Estimate of change in Property, Plant and Equipment	7,350
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	(5,709)
Estimate of General Fund Capital Financing Requirement 31 March 2025	220,746