

**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	2019/20 Actual £'000	2020/21 Estimate £'000	2021/22 Estimate £'000	2022/23 Estimate £'000	2023/24 Estimate £'000
Chief Executive & Growth Director	180	910	523	54	54
Transformation	15,673	37,122	112	0	0
Net Zero Exeter and City Management	2,062	2,403	9,142	4,826	3,803
City Development, Housing & Supporting People	128	838	-	-	-
Communications, Culture and Leisure Facilities	5	79	-	-	-
Finance	22,573	23,769	10,400	7,155	2,760
<b>Total General Fund Capital Expenditure</b>	<b>40,621</b>	<b>65,121</b>	<b>20,177</b>	<b>12,035</b>	<b>6,617</b>

**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	2019/20 Actual £'000	2020/21 Estimate £'000	2021/22 Estimate £'000	2022/23 Estimate £'000	2023/24 Estimate £'000
Interest payable with respect to short term borrowing	408	350	350	350	350
Interest payable under 'irredeemable' long term liabilities	639	1,196	1,557	1,529	1,501
Interest and investment income	(1,145)	(1,019)	(1,757)	(1,757)	(1,753)
Replacement for Minimum Revenue Provision (England and Wales)	693	604	1,269	1,451	1,575
Voluntary contribution to financing costs in respect of short-life assets	(582)	0	0	0	0
<b>Total General Fund Financing Costs</b>	<b>13</b>	<b>1,131</b>	<b>1,419</b>	<b>1,573</b>	<b>1,673</b>

**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	2019/20 Actual £'000	2020/21 Estimate £'000	2021/22 Estimate £'000	2022/23 Estimate £'000	2023/24 Estimate £'000
Financing costs	13	1,131	1,419	1,573	1,673
Net revenue stream	12,430	13,464	12,928	11,142	11,538
<b>Ratio of financing costs to net revenue stream %</b>	<b>0.1%</b>	<b>8.4%</b>	<b>11.0%</b>	<b>14.1%</b>	<b>14.5%</b>

**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 2020*

	£'000
Property, Plant and Equipment	163,348
Investment Properties	54,837
Heritage Assets	22,826
Intangible Assets / Other Long term Assets	13,983
Revaluation Reserve	(88,822)
Capital Adjustment Account	(94,852)
<b>General Fund Capital Financing Requirement 31 March 2020</b>	<b>71,320</b>

Estimated General Fund Capital Financing Requirement at 31 March 2021

Estimate of General Fund Capital Financing Requirement 31 March 2020	71,320
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	49,574
<b>Estimate of General Fund Capital Financing Requirement 31 March 2021</b>	<b>120,894</b>

Estimated General Fund Capital Financing Requirement at 31 March 2022

Estimate of General Fund Capital Financing Requirement 31 March 2021	120,894
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	9,618
<b>Estimate of General Fund Capital Financing Requirement 31 March 2022</b>	<b>130,512</b>

Estimated General Fund Capital Financing Requirement at 31 March 2023

Estimate of General Fund Capital Financing Requirement 31 March 2022	130,512
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	7,940
<b>Estimate of General Fund Capital Financing Requirement 31 March 2023</b>	<b>138,452</b>

*Estimated General Fund Capital Financing Requirement at 31 March 2024*

Estimate of General Fund Capital Financing Requirement 31 March 2023	138,452
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	3,368
<b>Estimate of General Fund Capital Financing Requirement 31 March 2024</b>	<b>141,820</b>