

PRUDENTIAL INDICATORS (2020/21 TO 2024/25)

Capital Programme	Actual 31-Mar-19 £000	Estimate 2019/20 £000	Estimate 2020/21 £000	Estimate 2021/22 £000	Estimate 2022/23 £000	Estimate 2023/24 £000	Estimate 2024/25 £000
Capital Expenditure - Service (Core)	75,888	92,131	96,039	119,823	121,974	101,822	111,347
Income Generating Initiatives (Commercial Investment)	42,613	8,451	7,353	30,906	31,005	48,259	43,767
Capital Expenditure (i)	118,501	100,582	103,392	150,729	152,979	150,081	155,114
Capital Financing Requirement (CFR) - Service	545,615	533,263	528,112	581,518	636,620	675,557	705,134
CFR - Income Generating Initiatives (Commercial)	72,563	76,332	82,087	111,434	140,241	184,678	223,624
Capital Financing Requirement (Closing Balance)	618,178	609,595	610,199	692,953	776,860	860,235	928,758
Gross External Debt	393,811	487,335	480,319	476,803	466,787	470,455	502,030
Income Generating Initiatives (Commercial)	0	0	0	0	102,648	184,678	223,624
PFI Schemes and Finance Leases	99,055	96,440	97,104	92,813	88,229	83,747	79,378
Actual Debt/Operational Boundary (ii)	492,866	583,775	577,423	569,616	657,664	738,880	805,033
Gross External Debt (inc. Commercial)		553,685	600,560	686,067	756,804	761,286	765,655
PFI Schemes and Finance Leases		96,440	97,104	92,813	88,229	83,747	79,378
Authorised Borrowing Limit	N/A	650,125	697,664	778,880	845,033	845,033	845,033

Revenue Impact	Actual 31-Mar-19 £000	Estimate 2019/20 £000	Estimate 2020/21 £000	Estimate 2021/22 £000	Estimate 2022/23 £000	Estimate 2023/24 £000	Estimate 2024/25 £000
Capital Financing Costs (Corporately Funded)	27,155	28,190	28,524	28,700	30,091	31,921	34,891
Net Revenue Expenditure	533,943	575,469	593,857	611,435	623,329	638,520	650,000
Ratio (%)	5.1%	4.9%	4.8%	4.7%	4.8%	5.0%	5.4%

(i) 2018/19 actual capital expenditure includes PFI notional investment, as per Note 6 of the Council's "Statement of Accounts"
(ii) The *Operational Boundary* represents the Council's forecast of its gross external debt (including PFI and Finance Lease liabilities)

Commercial Investments (iii)	Estimate 2019/20 £000	Estimate 2020/21 £000	Estimate 2021/22 £000	Estimate 2022/23 £000	Estimate 2023/24 £000	Estimate 2024/25 £000
Forecast Income	3,976	4,069	4,447	5,982	7,378	10,111
Net Revenue Expenditure	575,469	593,857	611,435	623,329	638,520	650,000
Commercial Income to Net Service Ratio (%)	0.7%	0.7%	0.7%	1.0%	1.2%	1.6%
Forecast Income	3,976	4,069	4,447	5,982	7,378	10,111
Cost of Borrowing (Capital Financing)	2,236	2,318	2,662	4,108	5,510	8,289
Investment Cover Ratio	1.8	1.8	1.7	1.5	1.3	1.2

(iii) New investment property opportunities and Your Energy Sussex (inc. solar farms and solar panels) income generating schemes only.

TREASURY MANAGEMENT INDICATORS

Maximum % Gross Borrowing at Fixed and Vairiable Rates	Actual 31-Mar-19 £000	Estimate 2019/20 £000	Estimate 2020/21 £000	Estimate 2021/22 £000	Estimate 2022/23 £000	Estimate 2023/24 £000	Estimate 2024/25 £000
Maximum % Gross Borrowing at Fixed Rates	99%	100%	100%	100%	100%	100%	100%
Maximum % Gross Borrowing at Variable Rates	1%	25%	25%	25%	25%	25%	25%

Internal Borrowing Forecast	Actual 31-Mar-19 £000	Estimate 2019/20 £000	Estimate 2020/21 £000	Estimate 2021/22 £000	Estimate 2022/23 £000	Estimate 2023/24 £000	Estimate 2024/25 £000
Under/Over(-) Borrowing (iv)	125,312	25,820	32,776	123,337	119,196	121,355	123,725
Under/Over(-) Borrowing as a % of CFR	20.3%	4.2%	5.4%	17.8%	15.3%	14.1%	13.3%

Maturity Structure of External Debt	Actual 31-Mar-19	Lower Limit 2019/20	Upper Limit 2019/20	Lower Limit 2020/21	Upper Limit 2020/21
Debt Maturity (v):					
Over 30 Years	6%	0%	40%	0%	40%
Over 25 to 30 Years	0%	0%	25%	0%	25%
Over 20 to 25 Years	4%	0%	25%	0%	25%
Over 15 to 20 Years	0%	0%	25%	0%	25%
Over 10 to 15 Years	63%	0%	65%	0%	65%
Over 5 to 10 Years	19%	0%	45%	0%	45%
Over 1 to 5 Years	5%	0%	35%	0%	35%
Under 12 months	3%	0%	25%	0%	25%

(iv) The Council's forecast levels of internal borrowing based on gross external debt projections.

(v) These percentages reflect maximum values to allow for new external and/or debt restructuring. They do not reflect actual maturity values.

Upper Limit for Principal Sums Invested over 365 Days	Actual 31-Mar-19	Upper Limit 2019/20	Upper Limit 2020/21	Upper Limit 2021/22	Upper Limit 2022/23	Upper Limit 2023/24	Upper Limit 2024/25
Maximum invested for a year or longer (vi)	£67.2m	£75m	£100m	£100m	£100m	£100m	£100m

(vi) Limits for future years to be reviewed on an annual basis.