

## Illustrative External Debt/Internal Borrowing Projections

*(Excluding short-term borrowing from the Chichester Harbour Conservancy)*

The borrowing figures below reflect the Council's internal borrowing policy and the external debt projections for the current capital programme to 2028/29. Additionally, in the table below the Core Borrowing (New) includes £20m annual borrowing for the capital programme (excluding Economic Development schemes) from 2029/30 onwards.

The borrowing figures are split between the core capital programme and Economic Development projects and core borrowing covers the whole of the capital programme excluding Economic Development.

The County Council's Liability Benchmark projections forecast that the Council will be required to externally borrow for the capital programme in 2025/26. Additionally, based on the forecast DSG deficit as set out in the DfE Management Plan, cash reserves previously funding the County Council's internal borrowing will be fully utilised from 2026/27 in funding future DSG deficits (as set out in the Management Plan). From 2026/27 therefore, no internal borrowing for the County Council's capital programme is available until such time that a funding solution for the ongoing DSG deficit is agreed.

The Council's capital financing budget is set in line with the assumptions above and any change to these assumptions will have an impact on the Council's revenue budget.

Year Ending	Existing PWLB Debt £'m	Core Borrowing (New) £'m	Other Borrowing (New) £'m	New Borrowing (Total) £'m	Internal Borrowing £'m	Total Borrowing £'m
31 March 2023	461.3	0.0	0.0	0.0	55.4	516.7
31 March 2024	461.3	0.0	0.0	0.0	73.5	534.8
31 March 2025	461.3	0.0	0.0	0.0	131.7	593.0
31 March 2026	437.2	108.9	126.0	234.9	25.7	697.8
31 March 2027	432.5	201.3	143.4	344.7	0.0	777.2
31 March 2028	386.4	298.8	155.7	454.5	0.0	840.9
31 March 2029	386.4	316.6	162.1	478.7	0.0	865.1
31 March 2030	339.2	364.9	158.7	523.6	0.0	862.8
31 March 2031	295.9	408.6	155.2	563.8	0.0	859.7
31 March 2032	224.9	479.0	151.6	630.6	0.0	855.5
31 March 2033	192.2	510.0	147.9	657.9	0.0	850.1
31 March 2034	140.0	559.8	144.1	703.9	0.0	843.9
31 March 2035	140.0	556.5	140.2	696.7	0.0	836.7
31 March 2036	140.0	552.0	136.1	688.1	0.0	828.1
31 March 2037	140.0	548.4	131.9	680.3	0.0	820.3
31 March 2038	140.0	545.5	127.5	673.0	0.0	813.0
31 March 2039	140.0	542.7	123.1	665.8	0.0	805.8
31 March 2040	140.0	540.3	118.4	658.7	0.0	798.7
31 March 2041	140.0	537.1	113.6	650.7	0.0	790.7
31 March 2042	140.0	532.7	108.8	641.5	0.0	781.5
31 March 2043	140.0	527.3	103.9	631.2	0.0	771.2
31 March 2044	125.0	536.3	99.0	635.3	0.0	760.3
31 March 2045	125.0	529.3	94.8	624.1	0.0	749.1
31 March 2046	125.0	521.1	90.4	611.5	0.0	736.5

31 March 2047	125.0	511.6	86.1	597.7	0.0	722.7
31 March 2048	125.0	500.8	81.5	582.3	0.0	707.3
31 March 2049	125.0	489.7	76.8	566.5	0.0	691.5
31 March 2050	125.0	478.5	72.0	550.5	0.0	675.5
31 March 2051	125.0	466.0	67.0	533.0	0.0	658.0
31 March 2052	125.0	452.1	61.9	514.0	0.0	639.0
31 March 2053	125.0	436.7	57.2	493.9	0.0	618.9
31 March 2054	125.0	420.3	52.4	472.7	0.0	597.7
31 March 2055	110.0	417.5	47.4	464.9	0.0	574.9
31 March 2056	110.0	398.0	42.2	440.2	0.0	550.2
31 March 2057	110.0	387.3	36.9	424.2	0.0	534.2
31 March 2058	110.0	375.2	31.4	406.6	0.0	516.6
31 March 2059	100.0	371.3	25.8	397.1	0.0	497.1
31 March 2060	100.0	358.6	20.1	378.7	0.0	478.7
31 March 2061	100.0	348.5	14.8	363.3	0.0	463.3
31 March 2062	100.0	342.0	11.3	353.3	0.0	453.3
31 March 2063	100.0	338.4	8.7	347.1	0.0	447.1
31 March 2064	100.0	337.1	6.8	343.9	0.0	443.9
31 March 2065	100.0	336.6	5.5	342.1	0.0	442.1
31 March 2066	100.0	336.1	4.1	340.2	0.0	440.2
31 March 2067	100.0	335.5	2.7	338.2	0.0	438.2
31 March 2068	100.0	335.0	1.4	336.4	0.0	436.4
31 March 2069	50.0	384.4	0.1	384.5	0.0	434.5
31 March 2070	0.0	433.8	0.1	433.9	0.0	433.9
31 March 2071	0.0	433.1	0.1	433.2	0.0	433.2
31 March 2072	0.0	432.5	0.0	432.5	0.0	432.5
31 March 2073	0.0	431.8	0.0	431.8	0.0	431.8
31 March 2074	0.0	431.1	0.0	431.1	0.0	431.1