

6.2 The table below summarises the Council's capital expenditure plans and how these plans are to be financed. Any shortfall of resources results in a funding borrowing need:

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	draft	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000
Capital Expenditure						
General Fund Services	15,769	11,437	10,925	5,960	6,368	3,622
Housing Revenue Account	5,817	8,439	9,749	6,834	5,073	5,073
Total Capital Expenditure	21,586	19,876	20,674	12,794	11,441	8,695
Financed by:						
External Contributions	9,585	3,172	1,660	1,476	555	555
S106 Contribution		102	82			
Reserves		460				
Capital Receipts	1,037	1,640	2,214	3,453	3,191	3,267
HRA Major Repairs Reserve	2,268	2,289	2,289	2,289	2,289	2,289
HRA Revenue Contribution	3,148	4,533	3,489	2,745	2,584	2,584
Net Financing Need for Year	5,548	7,680	10,940	2,831	2,822	0

6.8 The Council's Capital Financing Requirement is shown in the table below:

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	actual	estimate	estimate	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000	£'000
CFR – general	33,754	40,631	48,615	48,711	50,373	49,157
CFR – housing	50,764	50,129	51,494	52,459	51,824	51,189
Total CFR	84,518	90,760	100,109	101,170	102,197	100,346
Movement in CFR	4,221	6,242	9,349	1,061	1,027	(1,851)
Represented by:						
Net financing need for the year	5,548	7,680	10,940	2,831	2,822	0
Less Minimum & Voluntary Revenue Provision	(1,327)	(1,438)	(1,591)	(1,770)	(1,795)	(1,851)
Movement in CFR	4,221	6,242	9,349	1,061	1,027	(1,851)

6.18 An estimate of the amount available at year end for investment is shown in the table below:

	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate	2027/28 Estimate
	£'000	£'000	£'000	£'000	£'000	£'000
General Fund Reserves	21,477	20,082	20,149	20,148	20,147	20,146
HRA Reserves	15,100	13,492	12,371	12,085	12,134	12,450

	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate	2027/28 Estimate
Total core funds	36,577	33,574	32,520	32,233	32,281	32,596
Working capital	3,999	4,000	4,000	4,000	4,000	4,000
(Under)/over borrowing*	(22,741)	(26,983)	(32,332)	(31,793)	(32,568)	(28,717)
Expected investments	17,835	10,591	4,188	4,440	3,713	7,879

**subject to considerations around whether to externally / internally borrow*

Ratio of financing costs to net revenue stream

6.20 This indicator calculates the cost of capital (borrowing costs) as a percentage of the Council's net revenue stream (council tax/business rates receipts - General Fund; rental income - HRA).

	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate	2027/28 Estimate
General Fund Services*	13%	12%	11%	14%	15%	15%
HRA**	15%	16%	15%	15%	15%	14%

**no longer includes interest receipts as a contra to borrowing costs per the 2021 Prudential Code*

***includes the annual voluntary revenue provision charge*