

Estimates of Capital Expenditure

	2021/22 Actual £m	2022/23 Budget £m	2022/23 Latest Forecast £m	2023/24 Estimate £m	2024/25 Estimate £m	Total 2022/23 to 2024/25 £m
General Fund services	4,509	7,140	6,760	1,380	1,430	9,570
Community Infrastructure Levy (CIL) funded	1,017	2,146	1,477	500	-	1,977
Council Housing (HRA)	11,085	15,956	12,788	11,517	4,866	29,171
TOTAL	16,611	25,242	21,024	13,398	6,296	40,718

Capital Financing

	2021/22 Actual £m	2022/23 Budget £m	2022/23 Latest Forecast £m	2023/24 Estimate £m	2024/25 Estimate £m	Total 2022/23 to 2024/25 £m
General Fund						
Grants & contributions	3,207	2,988	2,988	460	460	3,908
CIL/S106	538	3,096	1,477	500	-	1,977
Capital receipts	555	-	570	-	-	570
Internal resources	34	194	194	-	-	194
Borrowing	1,192	3,008	3,008	920	970	4,898
Total General Fund and CIL	5,526	9,286	8,237	1,880	1,430	11,547
HRA						
Grants & contributions	-	-	-	-	-	-
Internal resources	11,085	9,358	9,358	7,213	4,866	21,437
Borrowing	-	6,598	3,430	4,304	-	7,734
Total HRA	11,085	15,956	12,788	11,517	4,866	29,172
TOTAL	16,611	25,242	21,024	13,398	6,296	40,718

Repayment of Debt through Minimum Revenue Provision

	2021/22 Actual £m	2022/23 Budget £m	2022/23 Latest Forecast £m	2023/24 Budget £m	2024/25 Budget £m
Minimum Revenue Provision	0.8	1.2	1.1	1.4	1.2

Estimates of Capital Financing Requirement

	31/03/2022 Actual £m	31/03/2023 Estimate (based on budget) £m	31/03/2023 Latest Forecast £m	31/03/2024 Estimate £m	31/03/2025 Estimate £m
General Fund services	26.2	28.5	28.5	28.5	28.7
Council housing (HRA)	61.3	67.9	64.7	69.0	69.0
Commercial activities/non-financial investments*	21.0	20.5	20.5	20.0	19.5
TOTAL CFR	108.4	116.9	113.7	117.5	117.3

Forecast Gross External Debt and the Capital Financing Requirement

	31/03/2022 Actual £m	31/03/2023 Estimate (based on budget) £m	31/03/2023 Latest Forecast £m	31/03/2024 Estimate £m	31/03/2025 Estimate £m
HRA Debt	58.8	67.3	64.1	67.9	67.7
General Fund External Debt	43.4	43.4	43.4	43.4	43.4
Other Long-Term Liabilities					
Total Debt	102.3	110.7	107.6	111.4	111.1
Capital Financing Requirement	108.5	116.9	113.7	117.5	117.3
CFR not funded by Borrowing	6.2	6.2	6.2	6.2	6.2

Authorised limit and operational boundary for external debt

	2022/23 limit £m	2023/24 limit £m	2024/25 limit £m
Authorised limit - borrowing	150	150	150
Authorised limit - leases	0	0	0
Authorised limit - total external debt	150	150	150
Operational boundary - borrowing	140	140	140
Operational boundary - leases	0	0	0
Operational boundary - total external debt	140	140	140

Proportion of financing costs to net revenue stream

	2022/23 Estimate	2023/24 Estimate	2024/25 Estimate
Net revenue stream	11.4	11.0	11.0
General Fund - Net Financing costs	0.7	0.9	0.7
Proportion of GF net financing costs to net revenue stream	6%	8%	6%