

## APPENDIX 4a: Prudential and Treasury Indicators for 2023-24 as of 30<sup>th</sup> June 2023

Treasury Indicators	2023/24 Budget £'000	30.06.23 Projection £'000
Authorised limit for external debt	607,972	607,972
Operational boundary for external debt	506,643	506,643
Gross external debt	373,092	373,092
Treasury deposits	45,500	37,500
Net borrowing	327,952	335,592
<b>Maturity structure of fixed rate borrowing - upper and lower limits</b>		
Under 12 months	0% to 20%	0% to 20%
12 months to 2 years	0% to 20%	0% to 20%
2 years to 5 years	0% to 20%	0% to 20%
5 years to 10 years	0% to 20%	0% to 20%
10 years to 20 years *1	20% to 100%	20% to 100%
20 years to 30 years *1	20% to 100%	20% to 100%
30 years to 40 years *1	20% to 100%	20% to 100%
40 years to 50 years *1	20% to 100%	20% to 100%
<b>Upper limit for principal sums invested over 365 days (split by financial years beyond current year end): - *2</b>		
Year 1	20%	20%
Year 2	20%	20%
Year 3	20%	20%
Year 4	20%	20%
Year 5	20%	20%
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<b>Prudential Indicators</b>	<b>2023/24 Budget £'000</b>	<b>30.06.23 Actual £'000</b>
<b>Capital expenditure *</b>	123,705	130,365
<b>Capital Financing Requirement (CFR) *</b>	444,367	453,420
<b>In year borrowing requirement</b>	70,085	73,746
<b>Ratio of financing costs to net revenue stream *</b>	8.5%	6.9%

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## APPENDIX 4b: Treasury Deposits

Treasury Deposits held as of 30<sup>th</sup> June 2023 compared to our counterparty list:

Borrower	Principal (£)	Interest Rate	Start Date	Maturity Date	Lowest LT / Fund Rating	Historic Risk of Default
MMF Aberdeen Standard Investments	5,000,000	4.43%		MMF	AAAm	
MMF Aviva	5,000,000	4.57%		MMF	AAAm	
MMF BlackRock	5,000,000	4.62%		MMF	AAAm	
MMF Federated Investors (UK)	5,000,000	4.60%		MMF	AAAm	
MMF LGIM	5,000,000	4.80%		MMF	AAAm	
DMO	2,000,000	4.88%	30/06/2023	14/07/2023	AA-	0.001%
DMO	2,000,000	4.59%	12/06/2023	21/07/2023	AA-	0.001%
DMO	7,500,000	4.61%	12/06/2023	28/07/2023	AA-	0.002%
DMO	1,000,000	4.63%	14/06/2023	28/07/2023	AA-	0.002%
<b>Total Investments</b>	<b>£37,500,000</b>	<b>4.62%</b>				<b>0.002%</b>

Note: An historic risk of default is only provided if a counterparty has a counterparty credit rating and is not provided for an MMF or USDBF, for which the rating agencies provide a fund rating. The portfolio's historic risk of default therefore measures the historic risk of default attached only to those investments for which a counterparty has a counterparty credit rating and also does not include investments which are not rated.

## APPENDIX 4c: Approved countries for investments as of 30<sup>th</sup> June 2023

### *Based on lowest available rating*

#### AAA

- Australia
- Denmark
- Germany
- Netherlands
- Norway
- Singapore
- Sweden
- Switzerland

#### AA+

- Canada
- Finland
- U.S.A.

#### AA

- Abu Dhabi (UAE)

#### AA-

- Belgium
- France (downgraded by Fitch on 9<sup>th</sup> May 2023)
- Qatar
- **U.K.**

## APPENDIX 4d

