



Prudential Indicators	18/06/2019
Corporate, Policy and Resources Committee – For decision	

Linkage to Council Strategy (2015-19)	
Strategic Theme	Budgetary Control
Outcome	Contract Compliance & Governance
Lead Officer	Chief Finance Officer
Cost: (If applicable)	Agreed – included in rates estimates

1.1 Background

In setting the rate Council should also consider its Prudential Indicators which summarise the cost of servicing its loan finance.

1.2 Detail

The prudential indicators summary attached as an appendix to this report were not formally adopted at the rates strike meeting.

1.3 Recommendation

It is recommended Prudential indicators be formally adopted as tabled in the appendix.

**Causeway Coast & Glens BC
Prudential Code - MRP**

		2017-18 Statutory Accounts	2018-19 Projected	2019-20 Prudential	2020-21 Prudential	2021-22 Prudential
MRP Estimates	Actual	Actual	Estimate	Prudential	Prudential	Prudential
All figures in £ unless stated	2014-15	2017-18	2018-19	2019-20	2020-21	2021-22
<i>Pre-MRP Debt (as at 31st March 2012)</i>						
Ballymoney	616,605	574,362	579,890	583,574	545,164	514,967
Coleraine - Government	1,712,575	1,543,102	1,548,911	1,564,571	1,581,369	1,532,778
Coleraine - Commercial (Northern Bank)		325,361	0			
Limavady	360,330	367,405	383,197	396,281	417,474	477,257
Moyle	384,151	392,349	361,962	353,077	365,999	388,991
<i>Post MRP Debt (Capex 2012-13 to 2014-15)</i>						
Ballymoney	187,417	358,012	358,012	341,998	311,801	340,708
Coleraine	72,542	218,869	201,822	207,303	207,307	207,328
Limavady	213,720	296,358	249,099	12,139	232,559	239,037
Moyle	32,970	144,507	139,328	141,227	143,171	146,706
CCAG						
<i>Internal Borrowing</i>						
Ballymoney	283,685	0	0	0	0	0
Coleraine (excl Sinking Fund)	321,116	0	0	0	0	0
Coleraine - Sinking Fund (Maturity Loans)	304,444	304,444	304,444	304,444	304,444	304,444
Limavady	0	0	0	0	0	0
Moyle	96,496	0	0	0	0	0
Shadow Council (Council Chamber upgrade)		0	0	0	0	0
CCaG (see Borrowing TAB) - last number to enter		278,357	17,027	174,882	174,882	174,882
Capex in 2014/15 funded from borrowing in 2015/16		257,995	257,995	257,995	91,715	91,715
Capex in 2015/16 funded from Borrowing in 2016/17		1,017,065	1,017,065	1,017,065	1,017,065	281,065
Capex in 2016/17 funded from borrowing in 2017/18		251,632	251,632	251,632	251,632	251,632
Capex in 2017/18 funded from borrowing in 2018/19			475,634	475,634	475,634	475,634
Capex in 2018/19 funded from borrowing in 2019/20				297,872	297,872	297,872
Capex in 2019/20 funded from borrowing in 2020/21					297,872	297,872
Capex in 2020/21 funded from borrowing in 2021/22						297,872
Voluntary Revenue Provision (VRP)*			4,010			
MINIMUM REVENUE PROVISION	4,586,051	6,329,818	6,150,027	6,379,693	6,715,959	6,320,760
ADD:						
Loan Interest						
Ballymoney	578,871					
Coleraine	1,739,821					
Limavady	721,084					
Moyle	523,899					
CCAG Government Loans (per Loan Schedule actuals)		2,653,954	2,655,417	2,504,349	2,303,288	2,096,036
CCAG Commercial Loans (per Loan Schedule actuals)		528,746	467,860	467,860	467,860	467,860
CCAG Northern Bank Loans (actual)			0	0		
CCAG New Loans			0	0	0	157,072
Note: Receipts from Investment						
MRP plus Interest for ESTIMATES (incl Sinking Fund)	8,149,726	9,512,518	9,273,304	9,351,902	9,487,107	9,041,729
Annual Change (excluding VRP effect)		-203,117	-243,224	78,598	135,205	-445,378
Net Revenue Stream		42181346	42433914	46336018	47262738.36	48207993.13
Rates Impact		-0.48%	-0.57%	0.17%	0.29%	-0.92%
MRP for Stat Accounts (excluding Sinking Fund)		6,025,374	5,845,583	6,075,249	6,411,515	6,016,316
Receipts from Investment						
Loan Interest from NIHE		99748	96569	91199	85487	79409
Investment Income		442752	442752	442752	509164.8	509164.8
Net Financing Costs		2,640,201	2,583,956	2,438,258	2,176,496	2,132,395
		6.3	6.1	5.3	4.6	4.4