

ADDENDUM

Amended paragraph 1.8.1 of Appendix 1 Treasury Management report

1.8.1 Ratio of Financing Costs to Net Revenue Stream

This indicator identifies the trend in the cost of capital, (borrowing and other long-term obligation costs net of investment income), against the net revenue stream.

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Capital expenditure £m	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
Non-HRA	7,709	6,462	11,364	2,304	1,888
HRA	13,097	17,906	27,164	14,517	13,311
Total	20,806	24,368	38,529	16,821	15,199

Ratio of Financing Costs to Net Revenue Stream

	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
Non-HRA	-0.54%	-1.88%	0.05%	2.37%	2.72%
HRA	11.94%	12.23%	13.64%	14.14%	14.49%

Non-HRA £,000	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
Interest received on existing investments	-398	-649	-544	-344	-344
Interest cost for new borrowing	0	0	147	166	166
Interest cost existing finance leases/PFI	0	0	0	0	0
Interest cost for new finance leases/PFI	0	0	0	0	0
Gains and losses on the repurchase or early settlement of borrowing	0	0	0	0	0
MRP and VRP	314	355	406	591	653
Total Financing Costs	-84	-294	8	413	474
Taxation, precepts	14,446	11,698	12,839	13,209	13,706
Non-specific grant income	1,186	3,934	4,839	4,563	4,302
Net Revenue Stream	15,478	15,632	17,108	17,449	17,449
Ratio of Financing Costs	-0.54%	-1.88%	0.05%	2.37%	2.72%

HRA £,000	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
Interest received on existing investments	-78	-119	-119	-119	-119
Interest cost on existing borrowing	3,057	3,057	3,057	3,057	3,057
Interest cost for new borrowing	0	332	993	1,194	1,354
Interest cost existing finance leases/PFI	0	0	0	0	0
Interest cost for new finance leases/PFI	0	0	0	0	0
Gains and losses on the repurchase or early settlement of borrowing	0	0	0	0	0
MRP and VRP	350	375	388	402	402
HRA Depreciation	0	0	0	0	0
Total Financing Costs	3,329	3,644	4,318	4,534	4,693
HRA Rental Income	27,872	29,810	31,664	32,062	32,382
Ratio of Financing Costs	11.94%	12.23%	13.64%	14.14%	14.49%

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The estimates of financing costs include current commitments and the proposals in this budget report.