

FALKIRK COUNCIL

Subject : THREE YEAR GENERAL CAPITAL PROGRAMME –
2009/10 - 2011/12
Meeting : POLICY & RESOURCES COMMITTEE
Date: 11 February 2009
Author : DIRECTOR OF FINANCE

1. INTRODUCTION

- 1.1 This report and appendices set out the proposed capital investment plans of Falkirk Council for the next three financial years on all areas of service delivery, with the exception of Council Housing which is reported separately to this Committee.
- 1.2 This programme, which has significantly been influenced by the economic environment flowing from the “credit crunch”, outlines an ambitious level of investment of £88m.

2. RESOURCES

- 2.1 The Financial Settlement announced last year reflects a significant shift away from ring-fenced grants, albeit a few remain, to a general capital grant “pot” which Councils are free to allocate to their priorities (and those of the Scottish Government as reflected in the Single Outcome Agreement flowing from the Concordat).
- 2.2 Several adjustments have been agreed with COSLA to the capital grant for 2009/10 and 2010/11 announced last year:-
- (a) £20m has been allocated in 2009/10 (& 2008/09) to the Affordable Housing Investment Programme. Falkirk’s share of this is £518k in each year and this will be repaid to the Council in 2010/11.
 - (b) There has been an adjustment of £0.98m from Capital to Revenue Grant relating to the former Schools Fund, with the overall position thus neutral. This is helpful to the Council as it facilitates payment towards the New Community Schools Project.
- 2.3 One particular problematic impact of the “credit crunch” is that previously anticipated capital receipts are most unlikely to be forthcoming. The General Programme has, in consequence, been constructed on this realistic and prudent assumption.

3. SERVICE INVESTMENT

- 3.1 The appended programme represents the full range of projects. It also includes those in progress and carried forward from the current financial year. The actual carried forward project expenditure will be updated after the conclusion of the current year's annual accounts. The following paragraphs give an overview of the significant Service projects.

3.2 EDUCATION

- 3.2.1 Significant investment continues to be made in the school estate. This includes the new Antonshill P.S. as well as works at Westquarter P.S. and Larbert Village P.S.
- 3.2.2 Continuation of annual rolling programmes will fund improvements for Pre-Fives, Disabled Access, Health & Safety and Structural Maintenance at other schools. Moreover, there is investment to refresh ICT resources.

3.3 ROADS & TRANSPORT

- 3.3.1 Major projects include Glenbervie Slip Road, Icehouse Brae Roundabout and Falkirk High Station Car Park. This is supplemented by significant rolling programmes for Roads & Lighting maintenance.
- 3.3.2 Provision has been made for the River Avon Gorge on the basis that it is funded by Scottish Government grant. Vigorous lobbying has been undertaken to try and secure this flagship project.
- 3.3.3 Significant investment continues to be directed to Flood Prevention works and measures.

3.4 COMMUNITY SERVICES

- 3.4.1 The two elements here are Economic Development and Culture & Leisure. The Service will in due course bring before Members its detailed investment proposals for the application of the Economic Development & Leisure Strategy Funds.
- 3.4.2 For Economic Development, investment is planned in Falkirk Town Centre, Harbour Restoration & Townscape Heritage at Bo'ness & Property Reinvestment.
- 3.4.3 Significant investment planned for Culture & Leisure includes the roll-out of the Parks Strategy and the Helix, together with the development of a Sports Facility at Bankier and provision of a new artificial pitch.

3.5 SOCIAL WORK

- 3.5.1 Major projects for this Service are the Therapeutic Unit and the Integrated Team Base at Camelon.
- 3.5.2 Rolling programmes for investment in Older Peoples' Accommodation and MECS conversions will continue.

3.6 CORPORATE & NEIGHBOURHOOD

- 3.6.1 For this Service the main area of capital investment is the rolling programme of vehicles.
- 3.6.2 Provision is also made for early year restoration of the Kinneil Kerse Landfill Site. The full financial implications of this project remain to be determined.

4. CONCLUSIONS

- 4.1 This ambitious capital investment programme will help the Council and its Services to meet Community, Corporate and Service plan priorities and improve facilities for the Falkirk area and its community. Moreover, this injection of investment should make a significant contribution to assisting the local economy in a difficult and challenging climate.
- 4.2 The programme will be monitored and controlled closely by Finance Services in association with other Services to ensure compliance within sustainable and affordable levels, consistent with the Prudential Code and with regular reporting to Committee on progress.

5. RECOMMENDATIONS

5.1 Members are invited to:-

Recommend to Council the General Services Capital Programme and the Prudential Indicators appended.

G. ...

Director of Finance

Date : 3 February 2009

LIST OF BACKGROUND PAPERS

1. Working paper files

Any person wishing to inspect the above background papers should telephone Falkirk (01324) 506339/506340 and ask for Bryan Smail/Tony Wootton.

Falkirk Council

**GENERAL
CAPITAL PROGRAMME**

2009 to 2012

THREE YEAR

INVESTMENT PLAN

FALKIRK COUNCIL
GENERAL CAPITAL PROGRAMME
THREE YEAR INVESTMENT PLAN
2009/10 to 2011/12

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SECTION 1

SUMMARY OF INVESTMENT PLANS

FALKIRK COUNCIL
GENERAL CAPITAL PROGRAMME
FUTURE INVESTMENT PLANS

	2009/10 £000	2010/11 £000	2011/12 £000
<u>EXPENDITURE</u>			
EDUCATION SERVICES	6,748	8,008	4,780
DEVELOPMENT SERVICES	10,934	15,284	15,753
COMMUNITY SERVICES	4,141	6,734	3,550
SOCIAL WORK SERVICES	1,830	951	50
CORPORATE & NEIGHBOURHOOD SERVICES	2,668	3,150	2,850
CENTRAL SUPPORT SERVICES	250	250	0
TOTAL EXPENDITURE	26,571	34,377	26,983
<u>RESOURCES</u>			
SCOTTISH GOVERNMENT SUPPORTED BORROWING	8,073	8,073	8,073
FALKIRK COUNCIL BORROWING	1,506	813	0
BORROWING FOR VEHICLES & EQUIPMENT	3,243	2,450	2,700
SCOTTISH GOVERNMENT BLOCK GRANTS	7,593	9,632	8,562
RING FENCED GRANTS & PLANNING GAINS (assumes funding for River Avon Gorge)	1,986	10,453	11,650
CAPITAL RECEIPTS – PROPERTY SALES	0	750	750
TOTAL RESOURCES	22,401	32,171	31,735
SLIPPAGE ALLOWANCE	4,170	2,206	(4,752)

SECTION 2
SERVICE INVESTMENT PLANS
FINANCIAL

EDUCATION SERVICES

	2009/10 £000	2010/11 £000	2011/12 £000
<u>EDUCATION INVESTMENT</u>			
<i>Major Improvements</i>			
Completion of previous schools	100	0	0
Antonshill P.S. - New School	0	2,886	3,070
Westquarter P.S. – Additional & Refurbished Classrooms	0	1,013	0
Larbert Village P.S. - Additional Classrooms	1,191	0	0
Hallglen P.S. - Pre-fives and Internal Alterations	273	0	0
Camelon Education Centre – Repairs/Upgrade	349	124	0
<i>Other Investment</i>			
Capital Works - Pre-Fives, Health & Safety, Access for the Disabled	600	700	0
Primary Schools Kitchen Investment	175	175	0
NPDO High School Kitchen Fit-outs	250	0	0
Schools Fund	2,060	2,460	1,310
NPDO Community Schools – Asbestos Removal	100	0	0
School Capacity – Demographic & Class sizes	500	500	0
<i>ICT Investment</i>			
IT Investment (Estates Equipment)	150	150	0
IT Investment (Curricular Equipment)	1,000	0	400
TOTAL EDUCATION	6,748	8,008	4,780

DEVELOPMENT SERVICES

	2009/10 £000	2010/11 £000	2011/12 £000
<u>ROADS & TRANSPORT INVESTMENT</u>			
<i>Major Improvements</i>			
Car Parks	95	0	735
Glenbervie Slip Road	2,422	0	0
River Avon Gorge	0	9,386	9,991
Icehouse Brae/Laurieston Rd – Roundabout	960	0	0
Denny Eastern Access Road	0	0	116
Replacement Secondary Schools – Road Infrastructure	411	0	0
<i>Major Improvements & Structural Maintenance</i>			
Cycle, Walk, Safer Streets	267	267	267
Bridge Assessments and Strengthening	1,000	700	700
Structural Maintenance – Roads	2,500	2,700	2,500
Structural Maintenance – Lighting	700	710	700
Road Safety	275	250	0
Cycle Facilities	75	75	0
Pedestrian Facilities	25	25	0
Land Compensation	20	20	0
Smarter Choices Grant	10	50	0
TOTAL ROADS & TRANSPORT	8,760	14,183	15,009
<u>FLOODING & ENVIRONMENTAL INVESTMENT</u>			
<i>Flood Prevention</i>			
Flood Prevention & Minor Projects	200	200	0
Flood Prevention Schemes - Bo'ness	1,498	229	0
Flood Prevention Scheme - Chapel Burn/RSNH	74	112	744
Flood Prevention Assessment - Grangemouth	22	200	0
Flood Prevention Assessment - Gardrum Burn	20	0	0
Flood Prevention Assessment - South Alloa	50	0	0
<i>Cleansing</i>			
Contaminated Land	130	130	0
Air Quality	20	20	0
<i>Countryside & Environmental</i>			
Sustainable Falkirk Strategy Fund	100	150	0
Falkirk Countryside Access Strategy Fund	60	60	0
TOTAL FLOODING & ENVIRONMENTAL	2,174	1,101	744
TOTAL DEVELOPMENT SERVICES	10,934	15,284	15,753

COMMUNITY SERVICES

	2009/10 £000	2010/11 £000	2011/12 £000
<u>ECONOMIC DEVELOPMENT INVESTMENT</u>			
<i>Factory Buildings and Industrial Estates</i>			
Economic Development Strategy Support Fund	600	1,000	0
Business Property Reinvestment – Future Projects	1,000	1,000	0
Falkirk Gateway Infrastructure	0	250	250
<i>Other Projects</i>			
Town Centres Regeneration – Falkirk Town Centre	0	0	500
Bo'ness Harbour – Restoration	0	644	0
Townscape Heritage Initiative – Bo'ness	256	0	0
TOTAL ECONOMIC DEVELOPMENT	1,856	2,894	750
<u>CULTURE & LEISURE INVESTMENT</u>			
<i>Culture & Leisure Strategy</i>			
Future Leisure Strategy Fund	650	640	0
Bo'ness Recreation Centre	100	0	0
Artificial Pitch Provision	335	0	0
Bankier Sports Facility	200	200	0
Helix	600	2,200	1,800
Parks Strategy	300	600	0
Community Education Strategy Fund	100	200	0
Crematorium – New Cremators	0	0	1,000
TOTAL CULTURE & LEISURE	2,285	3,840	2,800
TOTAL COMMUNITY SERVICES	4,141	6,734	3,550

SOCIAL WORK SERVICES

	2009/10 £000	2010/11 £000	2011/12 £000
<u>SOCIAL WORK INVESTMENT</u>			
<i>Older People</i>			
MECS Conversions	50	50	50
Older Peoples' Accommodation	350	200	0
<i>Adults with Mental Health/Learning Difficulties</i>			
Integrated Team Base – Camelon & Lodge Refurbishment	1,200	0	0
<i>Other Projects</i>			
Short Term Care Unit – Braes	150	0	0
Tremanna Extension	18	0	0
Therapeutic Unit	0	701	0
Dundas Kitchen Refurbishment	62	0	0
TOTAL SOCIAL WORK	1,830	951	50

CORPORATE & NEIGHBOURHOOD SERVICES

	2009/10 £000	2010/11 £000	2011/12 £000
<u>CORPORATE & NEIGHBOURHOOD INVESTMENT</u>			
<i>Administrative Buildings and Equipment</i>			
Vehicle Replacement	2,093	2,300	2,300
Replacement of Corporate File Servers	40	80	40
Back up Generator (ICT Suite)	25	0	0
<i>Other Local Services</i>			
Kinneil Kerse Landfill Restoration	510	510	510
Future Block Repair Scheme	0	60	0
Community Area Regeneration – Future Provision	0	200	0
TOTAL CORPORATE & NEIGHBOURHOOD	2,668	3,150	2,850

CENTRAL SUPPORT SERVICES

	2009/10 £000	2010/11 £000	2011/12 £000
<u>CENTRAL SUPPORT INVESTMENT</u>			
<i>Administrative Buildings and Equipment</i>			
Accommodation Investment	100	100	0
Adaptations for the Disabled	100	100	0
<i>Other Local Services</i>			
Community Safety	50	50	0
TOTAL CENTRAL SUPPORT	250	250	0

SECTION 3
SERVICE INVESTMENT PLANS
DESCRIPTION

NOTES
For
CAPITAL PROJECTS

The following pages provide brief descriptions of the projects contained in the previous pages of Council Service expenditure profiles.

EDUCATION SERVICES

EDUCATION – INVESTMENT

COMPLETION OF PREVIOUS SCHOOLS

Completion costs of Wallacestone Primary School project that commenced in previous years.

ANTONSHILL PRIMARY SCHOOL – NEW SCHOOL

Provision of a new single stream Primary School to serve the Larbert/Stenhousemuir area.

WESTQUARTER PRIMARY SCHOOL

Creation of additional classroom accommodation, refurbishment of community facilities, refurbishment of rooms to re-establish as classrooms.

LARBERT VILLAGE PRIMARY SCHOOL

Extension to create additional classrooms, gym hall, nursery and ancillary accommodation and replace/relocate existing mobile accommodation. Project commenced in 2008/09.

HALLGLEN PRIMARY SCHOOL

Replacement of pre-five facilities plus other internal alterations. Project commenced in 2008/09.

CAMELON EDUCATION CENTRE

Provision for essential structural repairs and upgrade.

CAPITAL WORKS – PRE-FIVES, HEALTH & SAFETY, ACCESS FOR DISABLED

Rolling programme allocation to cover Capital Works identified within Pre-Fives, Health & Safety, and Access for Disabled requirements.

PRIMARY SCHOOLS KITCHEN INVESTMENT

Rolling programme of expansion, upgrade and repair of existing kitchens primarily to address the loss of production kitchen facilities at the four new NPDO secondary schools.

NPDO HIGH SCHOOL KITCHEN FIT-OUTS

Installation of new kitchen equipment at the four new NPDO secondary schools.

SCHOOLS FUND

General Capital Funding allocation for improvement to the Council's Schools Estate.

NPDO COMMUNITY SCHOOLS – ASBESTOS REMOVAL

Estimated costs in removing asbestos in old schools prior to demolition.

SCHOOL CAPACITY – DEMOGRAPHIC & CLASS SIZES

Rolling programme of building extensions to address planned community growth across the Council and Scottish Government policy on class sizes.

ICT INVESTMENT (ESTATES EQUIPMENT & CURRICULAR EQUIPMENT)

Rolling programme provision for IT equipment.

DEVELOPMENT SERVICES

ROADS & TRANSPORT - INVESTMENT

CAR PARKS

Completion of extension to car park at Falkirk High Station and provision for other car parking facilities.

GLENBERVIE SLIP ROAD

The construction of a new slip road from the A9 to the M876 east, at J2 of the M876. Costs are based on shared funding by Falkirk Council, Scottish Government and Scottish Enterprise Forth Valley.

RIVER AVON GORGE

Construction of a new approach road and bridge over A801 River Avon. Delivery and timing is subject to finalisation of a viable external funding package.

ICEHOUSE BRAE/LAURIESTON RD – ROUNDABOUT

Construction of a roundabout on Laurieston bypass for access and safety improvements.

DENNY EASTERN ACCESS ROAD PHASE 2

Provision for commencing phase 2 of a south eastern Denny bypass.

REPLACEMENT SECONDARY SCHOOLS – ROADS INFRASTRUCTURE

Continuation of roads infrastructure requirements related to the replacement of four secondary schools.

CYCLE, WALKING, SAFER STREETS

Special Scottish Government funded projects to improve safer routes to schools and cycling and walking facilities. The programme assumes continuation of this ring fenced grant.

BRIDGE ASSESSMENTS AND STRENGTHENING

The continuing programme of strengthening bridges and other structures in the Council's road network where this has been identified as being necessary through the assessment programme and annual bridge inspection regime.

STRUCTURAL MAINTENANCE – ROADS

The rolling programme of structural maintenance of roads and footways throughout the Council area including the reconstruction of roads and other remedial works.

STRUCTURAL MAINTENANCE – LIGHTING

The implementation of a programme of replacing street lighting columns that are life-expired and the upgrading of existing street lighting across the Council area.

ROAD SAFETY

Rolling programme provision for addressing traffic management measures, accident remedial measures, and safer routes to schools projects.

CYCLE FRIENDLY INITIATIVES

Annual provision to provide safe cycling facilities throughout the Council area.

DEVELOPMENT SERVICES

ROADS & TRANSPORT – INVESTMENT (Continued)

PEDESTRIAN FACILITIES

Covers the construction of new footways where gaps in the existing network are identified and the installation of pedestrian crossings where need is demonstrated.

LAND COMPENSATION

A budget to cover the Council's statutory duty to compensate property owners for loss of property value arising from transport projects and to install noise insulation at properties where the noise exceeds set statutory limits due to the opening of the transport project.

SMARTER CHOICES GRANT

Scottish Government ring-fenced grant for projects to decrease car travel dependency.

FLOODING & ENVIRONMENTAL INVESTMENT

FLOOD PREVENTION & MINOR PROJECTS

Annual provision to address flooding issues throughout the Council area.

FLOOD PREVENTION SCHEMES – BO'NESS

Continuation of flood prevention measures along the Bo'ness Foreshore.

FLOOD PREVENTION SCHEME – CHAPEL BURN/RSNH

Provision for a flood prevention scheme for the Chapel Burn in conjunction with the development of the new hospital at Larbert.

FLOOD PREVENTION ASSESSMENT – GRANGEMOUTH

Provision for assessment of flood prevention measures along the Grangemouth foreshore.

FLOOD PREVENTION ASSESSMENT – GARDRUM BURN

Provision for assessment of flood prevention measures for areas effected by flooding of Gardrum Burn.

FLOOD PREVENTION ASSESSMENT – SOUTH ALLOA

Provision for assessment of flood prevention measures for areas effected by flooding at South Alloa.

CONTAMINATED LAND

Programme of identification and remediation of contaminated land.

AIR QUALITY

Provision for air quality issues.

SUSTAINABLE FALKIRK STRATEGY FUND

Resources required to implement an action programme covering the Council's Environmental Strategy.

FALKIRK COUNTRYSIDE ACCESS STRATEGY FUND

Council's contribution to other funding for development of countryside access routes.

COMMUNITY SERVICES

ECONOMIC DEVELOPMENT - INVESTMENT

ECONOMIC DEVELOPMENT STRATEGY SUPPORT FUND

Flexible budget to enable the council to make improvements to industrial properties and respond to Economic Development opportunities.

BUSINESS PROPERTY REINVESTMENT – FUTURE PROJECTS

Continued investment in the development of the Council's business property portfolio in line with the approved Business Property Reinvestment Strategy.

FALKIRK GATEWAY INFRASTRUCTURE

Previously approved contribution of costs of installation of essential infrastructure works.

TOWN CENTRES REGENERATION – FALKIRK TOWN CENTRE

Commencement of investment package towards regeneration of the Falkirk Town Centre.

BO'NESS HARBOUR – RESTORATION

Falkirk Council's net contribution towards multi funded project for the restoration of Bo'ness Harbour.

TOWNSCAPE HERITAGE INITIATIVE – BO'NESS

Continuation of Falkirk Council's net contribution towards multi-agency funding package for economic regeneration and heritage preservation within Bo'ness Town Centre.

COMMUNITY SERVICES

CULTURE & LEISURE - INVESTMENT

FUTURE LEISURE STRATEGY FUND

This allocation will be used to support investment in a range of Culture and Leisure projects, many of which are subject to bids for external funding. The final inclusion and timing of projects will be heavily dependent on the outcome of these bids.

BO'NESS RECREATION CENTRE

Provision for further upgrade to community facility.

HELIX PROJECT

Falkirk Council's initial net capital contributions towards the Helix Project.

ARTIFICIAL PITCH PROVISION

Provision of a new facility.

BANKIER SPORTS FACILITY

Provision of new facility supported by external funding

PARKS STRATEGY

Investment programme to improve the facilities and standards of parks within the Council area.

COMMUNITY EDUCATION STRATEGY FUND

Flexible funding to address capital works required within Community Education Facilities.

CREMATORIUM – NEW CREMATORS

Replacement of three cremators at Falkirk Crematorium, including new filtration systems to comply with emissions legislation.

SOCIAL WORK SERVICES

MECS CONVERSIONS

Ongoing programme of upgrading MECS stock and purchase of additional units.

OLDER PEOPLES' ACCOMMODATION

Implementation of modification to Council Care Homes following the Review of (Council) Services for Older People.

INTEGRATED TEAM BASE – CAMELON

Refurbishment of the existing Camelon Day Centre and Lodge buildings to accommodate both the Learning Disability team and the Children with Disabilities team.

SHORT TERM CARE UNIT - BRAES

Conversion of existing Council property to provide short term accommodation for younger persons experiencing family difficulties.

TREMANNA EXTENSION

Completion of additional accommodation at Tremanna children's home in Slamannan.

THERAPEUTIC UNIT

Provision for four/six bedded therapeutic children's home.

DUNDAS KITCHEN REFURBISHMENT

Refurbishment works to Dundas Resources Centre training kitchen to comply with Environmental Health requirements.

CORPORATE & NEIGHBOURHOOD SERVICES

VEHICLE REPLACEMENT

Rolling programme provision of replacement of Council's operational vehicles.

REPLACEMENT OF CORPORATE FILE SERVERS

Programme of replacement of Corporate file servers, networking hardware where equipment has become life expired.

BACK UP GENERATOR (ICT SUITE)

Urgent provision of back up generator to provide power to the computer suite for business continuity.

KINNEIL KERSE LANDFILL RESTORATION

The Council will be required to carry out restoration of the Kinneil Kerse landfill site. This programme will take several years to complete with total costs being dependant on the final agreed method of restoration. An initial contingency provision has been included in the plan, but this may need to be changed once details of the restoration scheme have been agreed.

FUTURE BLOCK REPAIR SCHEME

Provision for grant contributions towards future block repair schemes.

COMMUNITY AREA REGENERATION – FUTURE PROVISION

Provision for Council investment in future schemes for urban regeneration.

CENTRAL SUPPORT SERVICES

ACCOMMODATION INVESTMENT

Provision towards improvements to Council's operational properties.

ADAPTATIONS FOR THE DISABLED

Rolling programme provision to ensure reasonable access to our buildings for people with a disability.

COMMUNITY SAFETY

Rolling programme provision to allow Falkirk Council to respond where there is a danger to the public.

FALKIRK COUNCIL
PRUDENTIAL CODE INDICATORS
[Excluding HRA]

PRUDENTIAL INDICATOR	2009/10	2010/11	2011/12	COMMENTS
1. Ratio of Financing Costs to Net Revenue Stream	5%	6%	5%	Shows how much of the Council's income is committed to repaying debt arising from capital investment.
2. Incremental Impact of Capital Expenditure on Council Tax	Nil	£12.71	£5.08	Affordability Indicator showing implications of capital expenditure and its financing on the "bottom-line". This indicator now takes into account all revenue consequences of capital. As such, the impact is already built into the proposed revenue budget.
3. Net External Borrowing Capital Financing Requirement (includes HRA)	£'m 156.4 229.4	£'m 161.2 235.1	£'m 160.00 236.6	This is a key Prudence Indicator which shows that over the medium term external borrowing will only be for a capital purpose. The capital financing requirement reflects the underlying need to borrow to finance assets.
4. Capital Expenditure	£'m 26.6	£'m 34.3	£'m 27.0	Simply the planned capital expenditure per the appended Capital Programme.
5. Capital Financing Requirement (GF only)	£'m 191.9	£'m 195.4	£'m 193.4	The Capital Financing Requirement reflects the underlying need to borrow for Capital Investment.
6. Authorised Limit (AL) for External Debt:- Borrowing Other Long Term Liabilities	£'m 185.0 <u>1.0</u> 186.0	£'m 185.0 <u>1.0</u> 186.0	£'m 185.0 <u>1.0</u> 186.0	This sets the maximum level of External Debt, based on capital investment plans and allowing some headroom over the Operational Boundary (see below) for exceptional circumstances.
7. Operational Boundary (OB) for External Debt:- Borrowing Other Long Term Liabilities	£'m 180.0 <u>1.0</u> 181.0	£'m 180.0 <u>1.0</u> 181.0	£'m 180.0 <u>1.0</u> 181.0	This is set at a lower level than the Authorised Limit and is a robust estimate of the External Debt level arising from Capital Investment Plans.

PRUDENTIAL INDICATOR					COMMENTS
8.	Actual External Debt	£m			This is an actual rather than estimated Indicator and will be reported when outturns become available.
		<u>N/A</u>			
9.	CIPFA Code of Practice for Treasury Management in the Public Services	Code has been adopted by the Council			The Treasury Management Code is designed to ensure prudence in treasury operations.
10.	Upper Limit on Fixed Interest Rate Exposure	% 100	% 100	% 100	Sets the maximum level of fixed interest loans. Indicator is geared to manage exposure to interest rates.
11.	Upper Limit on Variable Interest Rate Exposures	% 40	% 40	% 40	Sets the maximum level of variable rate loans. Indicator is geared to manage exposure to interest rates.
12.	Amount of Borrowing which is Fixed Rate Maturing in each Period	Maturity structure for 2009/10			This indicator only required for next financial year.
		Under 12 months 12 months & within 24 months 24 months & within 5 years 5 years & within 10 years 10 years & above	Upper % 25 25 50 75 100	Lower % 0 0 0 0 25	
13.	Prudential Limits for principal sums invested for periods longer than 364 days	The Council does not invest sums for period longer than 364 days			This may change in future arising from anticipated new Investment Regulation.