

Debt Financing and Net Interest (Proposed)

ANNEX D

	2007-2008	2008-2009	2009-2010
	Original	Original	Original
	Estimate	Estimate	Estimate
	£	£	£
SUMMARY			
Principal - Minimum Revenue Provision for Debt Repayment	8,701,220	10,004,410	11,376,470
Net Interest Costs	8,633,820	11,586,850	13,180,870
Debt Management Costs	79,233	87,913	93,526
	<u>17,414,273</u>	<u>21,679,173</u>	<u>24,650,866</u>

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	2007-2008 Original Estimate £	2008-2009 Original Estimate £	2009-2010 Original Estimate £
PRINCIPAL - MINIMUM REVENUE PROVISION FOR DEBT REPAYMENT			
Statutory Calculations:			
General Fund	6,741,730	8,044,920	9,416,980
Debt Transferred from BCC	1,959,490	1,959,490	1,959,490
NET MINIMUM REVENUE PROVISION TO SUMMARY	<u>8,701,220</u>	<u>10,004,410</u>	<u>11,376,470</u>
INTEREST TRANSACTIONS			
External:-			
Long Term Loans	15,561,670	17,472,750	19,138,280
Temporary Loans and Investments (Net)	(4,500,000)	(3,500,000)	(3,500,000)
Net Debt Financing Costs	<u>11,061,670</u>	<u>13,972,750</u>	<u>15,638,280</u>
Probation Service/Magistrates Courts Service	2,950	2,950	2,950
Cheque Book schools	787,500	787,500	787,500
Developer Contributions	300,000	300,000	300,000
Staff Car Loans	(25,000)	(20,000)	(20,000)
Housing Act Advances Mortgages	(250)	(250)	(250)
External Interest Transactions	<u>12,126,870</u>	<u>15,042,950</u>	<u>16,708,480</u>
Internal:-			
Payments of Interest to Other Funds re Revenue Balances:			
HRA	294,660	330,880	300,820
Insurance and Other Funds	231,400	232,000	232,600
Amortised Discounts and Premiums on Rescheduling	151,960	151,960	116,990
Internal Interest Transactions	<u>678,020</u>	<u>714,840</u>	<u>650,410</u>
Recharge to HRA - Interest on Debt Outstanding	(4,102,780)	(4,102,650)	(4,109,730)
Recharge to HRA - Discounts and Premiums on Rescheduling	(68,290)	(68,290)	(68,290)
NET INTEREST COSTS TO SUMMARY	<u>8,633,820</u>	<u>11,586,850</u>	<u>13,180,870</u>
DEBT MANAGEMENT COSTS			
External Advisers and Brokers	34,350	36,950	36,950
Other Debt Financing Costs	8,450	8,450	8,450
Recharge - Resources Finance	71,653	74,813	77,806
	<u>114,453</u>	<u>120,213</u>	<u>123,206</u>
Recharges:			
HRA	(35,220)	(32,300)	(29,680)
NET DEBT MANAGEMENT COSTS TO SUMMARY	<u>79,233</u>	<u>87,913</u>	<u>93,526</u>