

West Yorkshire Passenger Transport Authority

Summary Capital Programme

	2005/06	2006/07	2007/08	2008/09
	£000	£000	£000	£000
Expenditure per programme				
Local Transport Plan	11,766	13,228	12,855	13,596
MyBus Scheme	7,315	7,000	1,597	0
Supertram	900	2,073	3,100	0
	19,981	22,301	17,552	13,596
Less forecast slippage ###	-2,044	-3,978	-4,557	-4,768
	17,937	18,323	12,995	8,828
Financing				
SCA/SCE(R) - LTP ###	8,558	8,670	8,198	8,778
SCE(R) - MyBus	0	0	1,093	0
Anticipated Borrowing	8,558	8,670	9,291	8,778
Section 56 Grant	7,315	7,000	504	0
Other funding #####	2,064	2,653	3,200	50
	17,937	18,323	12,995	8,828

Start on schemes after 2006/07 will be determined by the resources available.

Calculation of Prudential Indicators:

	2005/06	2006/07	2007/08	2008/09
	£000	£000	£000	£000
<u>AFFORDABILITY</u>				
Ratio of financing costs to net revenue stream				
Debt Charges	8,815	8,925	9,404	9,858
Levy	64,232	82,401	85,473	88,252
(currently 4% increase has been assumed per the Financial Strategy)				
Resultant ratio:	13.7%	10.8%	11.0%	11.2%

Notes: All additional debt charges should be covered by FSS received by the Constituent Authorities.

It is not appropriate to compare to Band D of Council tax as this changes per District.

PRUDENCE

Net external borrowing does not exceed the total of capital financing requirement in previous year plus the estimate of any additional financing requirement for the current and later years.

Estimate of Capital Financing Requirement

Loans outstanding at 31 March 2004	106,172	110,483	114,734	119,436
Additional borrowing requirement in year	8,558	8,670	9,291	8,778
Less debt repayments in year	-4,247	-4,419	-4,589	-4,738
Forecast Operational Boundary	110,483	114,734	119,436	123,476
Safety factor		10,000	10,000	10,000
Forecast Authorised Limit		124,734	129,436	133,476

Maturity of Loan Structure

	Minimum	Maximum
Loans up to 1 year	0%	30%
Loans between 12 and 24 months	0%	20%
Loans between 24 and 60 months	0%	50%
Loans between 5 and 10 years	0%	75%
Loans over 10 years	25%	100%

Interest Rate Structure:

Variable rate loans - max
Fixed rate loans - maxir

ing Annex

imum 40%
num 100%