

East Lindsey District Council

RESCHEDULING IMPLICATIONS

General Fund

RESCHEDULING OPTION 1:

CURRENT POSITION	REVISED POSITION
------------------	------------------

DEBT POSITION	Princ Outst	Rate	Interest	Princ Outst	Rate	Interest
PWLB Maturity	£20,000,000	2.465%	£493,000	-	-	-
PWLB Annuity	-	-	-	-	-	-
PWLB EIP	-	-	-	-	-	-
Fixed rate (Market)	-	-	-	-	-	-
Variable rate (Market + PWLB)	-	0.00%	-	-	-	-
TOTAL	£20,000,000	2.465%	£493,000	£0	#DIV/0!	-

INVESTMENTS AND BALANCES	Value	Rate	Interest	Value	Rate	Interest
Investments / Temp. borrowing	£0	5.30%	-	-£11,655,754	5.30%	£617,755

GENERAL FUND COST POSITION	Current	Revised
Total interest costs payable	£493,000	-
Investment income	-	£617,755
Net cost/(income) to GF	£493,000	£617,755

	Loans Repaid	New Loans	Principal repaid
PWLB - MATURITY	(£20,000,000)	2.465%	(£493,000)
PWLB - ANNUITY	-	-	-
PWLB - EIP	-	-	-
MARKET - MATURITY (FIXED)	-	-	-
MARKET - MATURITY (VARIABLE)	-	-	-
TOTAL	(£20,000,000)	2.465%	(£493,000)

CFR FIGURES	Opening CFR £	Mid year CFR £	Closing CFR £	Opening CFR %	Mid year CFR %	Closing CFR %
GFCFR	£0	£0	£0	-	-	-
HCFR	£0	£0	£0	-	-	-
2023/24	£0	£0	£0	0.0%	0.0%	0.0%

PREMIUM AND DISCOUNT FIGURES	
Total General Fund Premium/(Discount) incurred	(£8,344,246)

YEAR BY YEAR IMPACT OF RESTRUCTURING

Number of relevant years 47

TOTALS:	(£22,271,994)	-	-	£26,580,202	-	-	(£8,344,246)	£0	(£8,344,246)	-	-	(£4,036,038)	(£5,168,937)
----------------	----------------------	---	---	--------------------	---	---	---------------------	-----------	---------------------	---	---	---------------------	---------------------

Financial Year Ending	INTEREST	INVESTMENTS AND BALANCES		PREMIUM / DISCOUNTS			OVERALL EFFECT			
	Interest (saving)/cost compared to base position	Interest rate on balances (expected)	Interest (gained)/lost on balances	Premium/(Disc) charge to I&E	Write back prem/disc under Regs	Net Premium/(Disc) effect on revenue	Net GF impact	Discount factor (at 3.5%)	Discounted cost/(benefit) to GF	
	A	D	E	H	I	J	K	N	O	P
31-Mar-24	(£235,274)	5.30%	£294,828		(£8,344,246)	£7,509,821	(£834,425)	(£774,871)	0.9662	(£748,667)
31-Mar-25	(£493,000)	4.70%	£587,038		-	(£834,425)	(£834,425)	(£740,386)	0.9335	(£691,158)
31-Mar-26	(£493,000)	3.00%	£399,738		-	(£834,425)	(£834,425)	(£927,686)	0.9019	(£836,720)
31-Mar-27	(£493,000)	2.80%	£396,453		-	(£834,425)	(£834,425)	(£930,972)	0.8714	(£811,288)
31-Mar-28	(£493,000)	3.05%	£457,300		-	(£834,425)	(£834,425)	(£870,124)	0.8420	(£732,621)
31-Mar-29	(£493,000)	3.05%	£482,750		-	(£834,425)	(£834,425)	(£844,674)	0.8135	(£687,143)
31-Mar-30	(£493,000)	3.05%	£508,200		-	(£834,425)	(£834,425)	(£819,224)	0.7860	(£643,903)
31-Mar-31	(£493,000)	3.05%	£533,650		-	(£834,425)	(£834,425)	(£793,774)	0.7594	(£602,801)
31-Mar-32	(£493,000)	3.05%	£559,100		-	(£834,425)	(£834,425)	(£768,324)	0.7337	(£563,743)
31-Mar-33	(£493,000)	3.05%	£584,550		-	(£834,425)	(£834,425)	(£742,875)	0.7089	(£526,638)
31-Mar-34	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.6849	£80,139
31-Mar-35	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.6618	£77,429
31-Mar-36	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.6394	£74,810
31-Mar-37	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.6178	£72,280
31-Mar-38	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.5969	£69,836
31-Mar-39	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.5767	£67,475
31-Mar-40	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.5572	£65,193
31-Mar-41	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.5384	£62,988
31-Mar-42	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.5202	£60,858
31-Mar-43	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.5026	£58,800
31-Mar-44	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.4856	£56,812
31-Mar-45	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.4692	£54,891
31-Mar-46	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.4533	£53,034
31-Mar-47	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.4380	£51,241
31-Mar-48	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.4231	£49,508
31-Mar-49	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.4088	£47,834
31-Mar-50	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.3950	£46,216
31-Mar-51	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.3817	£44,654
31-Mar-52	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.3687	£43,144
31-Mar-53	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.3563	£41,685
31-Mar-54	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.3442	£40,275
31-Mar-55	(£493,000)	3.05%	£610,000		-	-	-	£117,000	0.3326	£38,913

INTEREST		INVESTMENTS AND BALANCES		PREMIUM / DISCOUNTS			OVERALL EFFECT		
Financial Year Ending	Interest (saving)/cost compared to base position	Interest rate on balances (expected)	Interest (gained)/lost on balances	Premium/(Disc) charge to I&E	Write back prem/disc under Regs	Net Premium/(Disc) effect on revenue	Net GF impact	Discount factor (at 3.5%)	Discounted cost/(benefit) to GF
31-Mar-56	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.3213	£37,597
31-Mar-57	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.3105	£36,326
31-Mar-58	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.3000	£35,097
31-Mar-59	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2898	£33,910
31-Mar-60	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2800	£32,764
31-Mar-61	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2706	£31,656
31-Mar-62	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2614	£30,585
31-Mar-63	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2526	£29,551
31-Mar-64	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2440	£28,552
31-Mar-65	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2358	£27,586
31-Mar-66	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2278	£26,653
31-Mar-67	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2201	£25,752
31-Mar-68	(£493,000)	3.05%	£610,000	-	-	-	£117,000	0.2127	£24,881
31-Mar-69	(£344,720)	3.05%	£426,594	-	-	-	£81,874	0.2055	£16,822
31-Mar-70	-	3.05%	-	-	-	-	-	0.1985	-