

DEBT FINANCING BUDGET MONITORING

Debt Financing & Interest

Interest Payable

	Budget	Actual	Variance to Budget	Forecast	Variance to Budget
	£	£	£	£	£
Interest on Long Term Borrowing	1,281,170	694,768	(586,402)	1,275,303	(5,867)
Interest on Short Term Borrowing	390	1,077	687	2,153	1,763
Interest on Finance Leases	20,820	1,089	(19,731)	0	(20,820)
Other Miscellaneous Interest	3,080	1,001	(2,079)	3,578	498
Amortisation Adjustments	1,670	0	(1,670)	1,480	(190)
Total Interest Payable	1,307,130	697,934	(609,196)	1,282,514	(24,616)

Interest Receivable

Long Term Investment Interest Received	(100,000)	(5,218)	94,782	(110,524)	(10,524)
Short Term Investment Interest Received	(317,690)	(62,357)	255,333	(288,390)	29,300
Cash Equivalents Interest Received	(317,690)	(123,461)	194,229	(281,300)	36,390
Other Miscellaneous Interest	(109,000)	(109,424)	(424)	(109,424)	(424)
Interest on Finance Leases	0	35	35	0	0
Amortisation Adjustments	0	50,967	50,967	3,968	3,968
Total Interest Receivable	(844,380)	(249,457)	594,923	(785,670)	58,710

Other Debt Financing Transactions

Minimum Revenue Provision	1,144,620	0	(1,144,620)	819,632	(324,988)
Recharges to/from HRA - Interest on cash balances	62,450	0	(62,450)	182,672	120,222
HRA interest (Internal Borrowing) ((Over)/under funded CFR)	110,640	0	(110,640)	78,459	(32,181)
HRA Debt Management Expenses	(99,920)	0	99,920	(114,710)	(14,790)
Total Other Debt Financing Transactions	1,217,790	0	(1,217,790)	966,054	(251,736)

Total Debt Financing & Interest

2012-13					
To 30 September 2012					
	Budget	Actual	Variance to Budget	Forecast	Variance to Budget
	£	£	£	£	£
Total Debt Financing & Interest	1,680,540	448,477	(1,232,063)	1,462,898	(217,642)