

TREASURY MANAGEMENT PRUDENTIAL INDICATORS	2023/24 Budget £'000	Actual March 2024 £'000
Authorised limit for external borrowing		
Borrowing	2,209,800	2,103,213
Other long term liabilities (PFI)	19,700	21,979
TOTAL	2,229,500	2,125,192
Operational boundary for external borrowing		
Borrowing	2,115,400	2,103,213
other long term liabilities (PFI)	19,700	21,979
TOTAL	2,135,100	2,125,192
Upper limit for fixed interest rate exposure	100%	100%
Upper limit for variable rate exposure	70%	0%
Upper limit for total principal sums invested for over 365 days (per maturity date)	£3,000,000	0

Maturity structure of fixed rate borrowing during 2023/24	Upper limit	Lower limit	Actual
under 12 months	100%	0%	14.6%
12 months and within 24 months	100%	0%	2.4%
24 months and within 5 years	100%	0%	0.2%
5 years and within 10 years	100%	0%	0.7%
10 years and within 20 years	100%	0%	1.9%
20 years and within 30 years	100%	0%	1.0%
30 years and within 40 years	100%	0%	10.0%
40 years and within 50 years	100%	0%	68.1%
50 years and above	100%	0%	1.2%

The maturity structure of fixed rate borrowing table includes both annuity and maturity loans, and is based on the final repayment date for that loan. It should be noted however that the principal on annuity loans is repaid over the life of the loan, and not just on the maturity date. At the end of 2023/24, £750.9m was held in PWLB maturity loans and £1,308.9m in PWLB annuity loans.