

Appendix 1: Maturity Borrowing Calculation

Amount 1,000,000
Interest Rate 6%
Life 25 Years

Year	Principal Outstanding	Minimum Revenue Provision Charge	Interest	Total Revenue Account Cost
Year 0	1,000,000			
Year 1	960,000	40,000	60,000	100,000
Year 2	920,000	40,000	57,600	97,600
Year 3	880,000	40,000	55,200	95,200
Year 4	840,000	40,000	52,800	92,800
Year 5	800,000	40,000	50,400	90,400
Year 6	760,000	40,000	48,000	88,000
Year 7	720,000	40,000	45,600	85,600
Year 8	680,000	40,000	43,200	83,200
Year 9	640,000	40,000	40,800	80,800
Year 10	600,000	40,000	38,400	78,400
Year 11	560,000	40,000	36,000	76,000
Year 12	520,000	40,000	33,600	73,600
Year 13	480,000	40,000	31,200	71,200
Year 14	440,000	40,000	28,800	68,800
Year 15	400,000	40,000	26,400	66,400
Year 16	360,000	40,000	24,000	64,000
Year 17	320,000	40,000	21,600	61,600
Year 18	280,000	40,000	19,200	59,200
Year 19	240,000	40,000	16,800	56,800
Year 20	200,000	40,000	14,400	54,400
Year 21	160,000	40,000	12,000	52,000
Year 22	120,000	40,000	9,600	49,600
Year 23	80,000	40,000	7,200	47,200
Year 24	40,000	40,000	4,800	44,800
Year 25	0	40,000	2,400	42,400
Total		1,000,000	780,000	1,780,000

Revenue Implications of Existing Corporate Prudential Borrowing - Table 6 in report

N.B. Revenue charges from Prudential Borrowing a first incurred the year following when the borrowing in undertaken.

	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Total
Borrowing	9,018,097	21,258,538	9,302,000	5,308,000	4,993,000		49,879,635
Revenue costs of Financing Debt							
2010/11 Borrowing		901,810	880,166	858,523	836,879	815,236	4,292,614
2011/12 Borrowing			2,125,854	2,074,833	2,023,813	1,972,792	8,197,292
2012/13 Borrowing				930,200	907,875	885,550	2,723,626
2013/14 Borrowing					530,800	518,061	1,048,861
2014/15 Borrowing						499,300	499,300
Total		901,810	3,006,020	3,863,556	4,299,367	4,690,939	16,761,693

Revenue Implications of Revised Corporate Prudential Borrowing - Table 10 in report

	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Total
Borrowing	7,572,117	7,349,450	4,923,000	3,438,000	273,000		23,555,567
Revenue costs of Financing Debt							
2010/11 Borrowing		757,212	739,039	720,866	702,692	684,519	3,604,328
2011/12 Borrowing			734,945	717,306	699,668	682,029	2,833,948
2012/13 Borrowing				492,300	480,485	468,670	1,441,454
2013/14 Borrowing					343,800	335,549	679,349
2014/15 Borrowing						27,300	27,300
Total		757,212	1,473,984	1,930,472	2,226,645	2,198,067	8,586,379

Revenue Implications of Revised Corporate Prudential Borrowing - Table 13 in report

	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Total
Borrowing		14,449,392		506,000	573,000		15,528,392
Revenue costs of Financing Debt							
2010/11 Borrowing		-	-	-	-	-	-
2011/12 Borrowing			1,444,939	1,410,261	1,375,582	1,340,904	5,571,686
2012/13 Borrowing				-	-	-	-
2013/14 Borrowing					50,600	49,386	99,986
2014/15 Borrowing						57,300	57,300
Total		-	1,444,939	1,410,261	1,426,182	1,447,589	5,728,971