

OXFORDSHIRE COUNTY COUNCIL DEBT FINANCING 2026/27

<u>Debt Profile</u>		£m
1. PWLB	47%	239.38
2. Other Long Term Loans	5%	<u>25.41</u>
3. Sub-total External Debt		264.79
4. Internal Balances	48%	<u>248.13</u>
5. Actual Debt at 31 March 2026	100%	512.92
6. Prudential Borrowing		83.46
7. Borrowing in Advance		0.00
8. Minimum Revenue Provision		<u>-17.92</u>
9. Forecast Debt at 31 March 2027		578.46
<u>Maturing Debt</u>		
10. PWLB loans maturing during the year		-32.00
11. PWLB/LOBO Loans repaid prematurely		<u>-5.00</u>
12. Total Maturing Debt		-37.00
<u>New External Borrowing</u>		
13. PWLB Normal		0.00
14. PWLB loans raised in the course of debt restructuring		0.00
15. Money Market loans		<u>0.00</u>
16. Total New External Borrowing		0.00
<u>Debt Profile Year End</u>		
17. PWLB	36%	207.38
18. Money Market loans (incl £20m LOBOs)	4%	<u>20.41</u>
19. Forecast Sub-total External Debt		227.79
20. Forecast Internal Balances	60%	<u>350.67</u>
21. Forecast Debt at 31 March 2027	100%	578.46

Line Explanation

- 1 – 5 This is a breakdown of the Council's debt at the beginning of the financial year (1 April 2025/6). The PWLB is a government agency operating within the Debt Management Office. LOBO (Lender's Option/ Borrower's Option) loans are long-term loans, with a maturity of up to 60 years, which includes a re-pricing option for the bank at predetermined time intervals. Internal balances include provisions, reserves, revenue balances, capital receipts unapplied, and excess of creditors over debtors.
- 6 'Prudential Borrowing' is borrowing taken by the authority whereby the associated borrowing costs are met by savings in the revenue budget.
- 7 'Borrowing in Advance' is the amount the Council borrowed in advance to fund future capital finance costs.
- 8 The amount of debt to be repaid from revenue. The sum to be repaid annually is laid down in the Local Government and Housing Act 1989, which stipulates that the repayments must equate to at least 4% of the debt outstanding at 1 April each year.
- 9 The Council's forecast total debt by the end of the financial year, after taking into account new borrowing, debt repayment and movement in funding by internal balances.
- 10 The Council's normal maturing PWLB debt.
- 11 PWLB/LOBO debt repaid early during the year.
- 12 Total debt repayable during the year.
- 13 The normal PWLB borrowing undertaken by the Council during 2026/27
- 14 New PWLB loans to replace debt repaid early.
- 15 The Money Market borrowing undertaken by the Council during 2026/27
- 16 The total external borrowing undertaken.
- 18-22 The Council's forecast debt profile at the end of the year.