

LEEDS CITY COUNCIL RESIDUAL WASTE MANAGEMENT PFI PROJECT DCLG PFI RSG ANNUITY CALCULATION MODEL

Local Authority Leeds City Council

Project Leeds Waste Management PFI Project

PFI credits	£63,050,000
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see commentary para 1

First payment year	2014
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see commentary para 2

ANNUITY	£4,985,569
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Starting Month	April ▼
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see commentary para 2

YEAR 1	£4,776,175
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Contract end year	2038
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see commentary para 3

Contract end month	March ▼
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see commentary para 3

Interest rate	5.9%
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see commentary para 4

Scaling Factor	100.0%
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see commentary para 5

LOOKUP TABLE					
<u>Lookup number 1</u>		April	1	0.958	0.292
	1.000	August	2	0.625	0.625
Annuity period start		December	3	0.292	0.958
	0.292	February	4	0.125	0.125
Start month factor		January	5	0.208	0.042
	0.958	July	6	0.708	0.542
<u>Lookup number 2</u>		June	7	0.792	0.458
	8.000	March	8	0.042	0.208
Annuity period end		May	9	0.875	0.375
	0.208	November	10	0.375	0.875
End month factor		October	11	0.458	0.792
	0.958	September	12	0.542	0.708

LEEDS CITY COUNCIL
RESIDUAL WASTE MANAGEMENT PFI PROJECT
DCLG PFI RSG ANNUITY CALCULATION MODEL

ANNUITY

Length of annuity payments	23.916
Annual annuity	£4,985,569
First financial year	2014
Last financial year	2037

Year	Financial Year	Grant	Cumulative grant
1	2014- 2015	£4,776,175	£4,776,175
2	2015- 2016	£4,985,569	£9,761,744
3	2016- 2017	£4,985,569	£14,747,313
4	2017- 2018	£4,985,569	£19,732,882
5	2018- 2019	£4,985,569	£24,718,450
6	2019- 2020	£4,985,569	£29,704,019
7	2020- 2021	£4,985,569	£34,689,588
8	2021- 2022	£4,985,569	£39,675,157
9	2022- 2023	£4,985,569	£44,660,726
10	2023- 2024	£4,985,569	£49,646,295
11	2024- 2025	£4,985,569	£54,631,864
12	2025- 2026	£4,985,569	£59,617,432
13	2026- 2027	£4,985,569	£64,603,001
14	2027- 2028	£4,985,569	£69,588,570
15	2028- 2029	£4,985,569	£74,574,139
16	2029- 2030	£4,985,569	£79,559,708
17	2030- 2031	£4,985,569	£84,545,277
18	2031- 2032	£4,985,569	£89,530,846
19	2032- 2033	£4,985,569	£94,516,414
20	2033- 2034	£4,985,569	£99,501,983
21	2034- 2035	£4,985,569	£104,487,552
22	2035- 2036	£4,985,569	£109,473,121
23	2036- 2037	£4,985,569	£114,458,690
24	2037- 2038	£4,776,175	£119,234,865
25	2038- 2039	£0	£119,234,865
26	2039- 2040	£0	£119,234,865
27	2040- 2041	£0	£119,234,865
28	2041- 2042	£0	£119,234,865
29	2042- 2043	£0	£119,234,865
30	2043- 2044	£0	£119,234,865
31	2044- 2045	£0	£119,234,865
32	2045- 2046	£0	£119,234,865
33	2046- 2047	£0	£119,234,865
34	2047- 2048	£0	£119,234,865
35	2048- 2049	£0	£119,234,865
36	2049- 2050	£0	£119,234,865
37	2050- 2051	£0	£119,234,865
38	2051- 2052	£0	£119,234,865
39	2052- 2053	£0	£119,234,865
40	2053- 2054	£0	£119,234,865

TOTAL**£119,234,865****CHECK****£119,234,865**