

Report To: Greater Cambridge City Deal Executive Board 3 November 2015

Lead Officer: Chris Malyon, Chief Finance Officer Cambridgeshire County Council

Greater Cambridge City Deal Financial Monitoring

1. Purpose

- 1.1 The primary purpose of this report is to provide the Executive Board with the financial monitoring position for the period ending 30 September 2015.

2. Recommendations

- 2.1 It is recommended that the Executive Board note the financial position as at 30 September 2015.

Recommendations from the Joint Assembly:

The Joint Assembly support the above recommendation.

3. Reasons for Recommendations

- 3.1 The Executive Board will receive regular financial monitoring reports that set out expenditure against the respective budget profiles for both programme projects and non-programme activities. As discussed in the last financial monitoring report, the 2015-16 financial year will be a year during which detailed profiling of the programme will be undertaken in preparation for a more detailed medium term capital programme that will be the basis of the 2016-17 budget report.

4. Financial Position for the period ending 30 September 2015

4.2 Capital

- 4.2.1 Attached as an Appendix to this report are programme costs incurred to the end of September 2015.
- 4.2.2 A summary of the expenditure as at the end of September is set out in the table below:-

Project Description	Budget to date £	Expenditure to date £	Variance £	2015-16 Budget £
Histon Road Bus Priority	130,050	72,899	-57,151	183,850
Milton Road Bus Priority	145,300	81,641	-63,659	203,400
Chisholm Trail	30,000	46,507	16,507	320,000
A428 to M11 Bus Priority	65,000	62,705	-2,295	270,000
Madingley Road Bus Priority	65,000	0	-65,000	270,000

City Centre Capacity Improvements	159,000	179,982	20,982	194,386
A1307 Bus Priority	140,125	59,323	-80,802	262,350
Cross-City Cycle Improvements	24,000	29,599	5,599	96,000
Western Orbital	15,000	61,796	46,796	130,000
City Deal	0	7,443	7,443	0
Total	773,475	601,895	-171,580	1,929,986

4.3 Revenue

4.3.1 Although a full year provision was made for budgetary purposes for a number of the activities included within the budget it was always known that a full year cost would not be incurred in 2015/16. This is partly due to recruitment timelines, partner organisation governance processes, and lead-in times for some activities. Any underspend at the year-end will be carried forward for consideration of its utilisation alongside the unallocated sum within the New Homes Bonus resource pool.

4.3.2 The actual expenditure incurred as at the end of September is as follows:-

Activity	Budget £000	Budget to date £000	Actual £000	Variance £000
Programme Central Co-Ordination Function	150.0	75.0	20.2	-54.8
Strategic Communications	60.0	30.0	0.0	-30.0
Economic Assessment	10.0	0.0	0.0	0.0
Smarter Greater Cambridge	20.0	10.0	0.0	-10.0
Inward Investment & Account Management	60.0	60.0	60.0	0.0
Housing	200.0	100.0	0.0	-100.0
Skills	131.0	0.0	0.0	0.0
Miscellaneous	0.0	0.0	0.5	0.5
Total	631.0	275.0	80.7	-194.3

5. Implications

5.1 In the writing of this report, taking into account financial, legal, staffing, risk management, equality and diversity, climate change, community safety and any other key issues, there are no significant implications.

6. Background Papers

- a) Capital Programme report at January Executive Board meeting
- b) Partnership Budget report at March Executive Board meeting

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Appendix 1

Project Description	Works budget	Expenditure (Cumulative)													
		Spend	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Out-turn
City Deal - Histon Rd Bus Priority	183,850	Profile	4,400	13,150	38,450	73,850	120,550	130,050	143,550	157,750	163,650	172,450	179,450	183,850	183,850
		Actual	0	0	0	34,105	65,272	72,899	0	0	0	0	0	0	0
City Deal - Milton Rd Bus Priority	203,400	Profile	4,400	14,100	43,700	83,200	134,700	145,300	160,200	177,300	183,200	191,600	199,000	203,400	203,400
		Actual	0	0	0	40,343	75,414	81,641	0	0	0	0	0	0	0
City Deal - Chisholm Trail	320,000	Profile	0	0	14,000	16,000	18,000	30,000	32,000	36,000	39,000	42,000	45,000	48,000	55,000
		Actual	0	12,000	12,000	18,516	21,893	46,507	0	0	0	0	0	0	0
City Deal - A428 to M11 Bus Priority	270,000	Profile	5,000	15,000	25,000	35,000	50,000	65,000	85,000	120,000	140,000	180,000	220,000	270,000	270,000
		Actual	0	0	0	375	375	62,705	0	0	0	0	0	0	0
City Deal - Madingley Rd Bus Priority	270,000	Profile	5,000	15,000	25,000	35,000	50,000	65,000	85,000	120,000	140,000	180,000	220,000	270,000	270,000
		Actual	0	0	0	0	0	0	0	0	0	0	0	0	0
City Deal - City Centre capacity improvements	194,386	Profile	0	12,000	42,000	82,000	124,000	159,000	178,000	188,000	194,386	194,386	194,386	194,386	194,386
		Actual	0	0	0	73,560	181,090	182,198	0	0	0	0	0	0	0
City Deal - A1307 Bus Priority	262,350	Profile	0	0	57,583	97,290	133,586	140,125	154,814	182,960	195,794	228,873	262,350	262,350	262,350
		Actual	0	0	18,639	18,639	59,323	59,323	0	0	0	0	0	0	0
City Deal - Cross City Cycle Improvements	96,000	Profile	0	0	1,000	2,500	4,000	24,000	27,000	30,000	33,000	36,000	40,000	45,000	50,000
		Actual	0	0	0	16,278	16,278	29,599	0	0	0	0	0	0	0
City Deal - Western Orbital	130,000	Profile	2,000	4,000	6,000	21,000	23,000	38,000	68,000	83,000	98,000	100,000	115,000	130,000	130,000
		Actual	0	0	0	47,455	56,938	61,796	0	0	0	0	0	0	0
City Deal		Profile				0	0	0	0	0	0	0	0	0	0
		Actual				1,408	2,384	7,443	0	0	0	0	0	0	0
TOTAL	1,929,986	Profile	20,800	73,250	252,733	445,840	657,836	796,475	933,564	1,095,010	1,187,030	1,325,309	1,280,800	1,475,186	1,618,986
		Actual	0	12,000	30,639	250,679	478,967	604,111	0	0	0	0	0	0	0