CAMBRIDGESHIRE & PETERBOROUGH COMBINED AUTHORITY

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	**AGENDA ITEM No: 2.1**
25th September 2019	**PUBLIC REPORT**

2019/20 BUDGET AND MEDIUM-TERM FINANCIAL PLAN 2019 TO 2023

1. PURPOSE

1.1. This report provides an update to the 2019/20 Budget and 2019 to 2023 Medium Term Financial Plan for approval.

DECISION REQUIRED		
Lead Member:	**Councillor Steve Count**	
Lead Officer:	**Jon Alsop, Head of Finance**	
Forward Plan Ref: NA	**Key Decision: No**	
The Combined Authority Board is recommended to: (a) Approve the revised revenue budget for 2019/20 and Medium-Term Financial Plan 2019 to 2023 (b) Approve the revised capital programme 2019 to 2022		**Voting arrangements** At least two-thirds of all Members (or their Substitute Members) appointed by the Constituent Councils to include the Members appointed by Cambridgeshire County Council and Peterborough City Council, or their Substitute Members.

2. BACKGROUND

2.1. The Combined Authority Board approved the 2019/20 Budget and Medium-Term Financial Plan (MTFP) on 30th January 2019. The MTFP set the budget for the 2019/20 financial year and outlined revenue and capital spending plans, confirming affordability against funding sources. It was planned to carry out a mid-year review to ensure the MTFP reflects emerging funding and spending plans.

2.2. This report provides an update to the January 2019 report. This revised version of the MTFP will inform the 2020/21 Budget and 2020 to 2024 MTFP, which will be presented to the November 2019 Board meeting, in advance of the 2020/21 budget consultation process.

2.3. Preparation of this report is based on the following principles:

2.3.1. The 2019/20 budget has been updated to reflect budget underspends carried forward from 2018/19 agreed in June 2019 and incorporates decisions made by the Board up to the July 2019 meeting. Revenue underspends Brought Forward totalled £616.4k and Capital totalled £23.3m, all of which are incorporated into the 2019/20 revised budget position.

2.3.2. Spending lines have been reviewed with Directors and Project Teams based on maintaining spending within the budgets set in January 2019. Some reprofiling is included to reflect emerging spending plans. The refreshed position is kept within the agreed funding envelope, so overall affordability is maintained. Where additional costs have been added, these have been offset by additional income or savings made elsewhere to maintain an overall balanced budget position.

2.3.3. New sources of revenue have been identified, equivalent to £4.1m in 2019/20. The Transport Levy of £12.4m approved in January 2019 is now also included in the 2019/20 budget refresh.

2.3.4. The review of the CPCA staffing structure has now been concluded and is incorporated in this refreshed Budget and MTFP, yielding a saving over the life of the MTFP of £471.3k (adjusted for additional staff costs met by new income). This saving is in addition to the 24% annual reduction reported in January 2019 compared to the June 2018 position. Savings are achieved from employing staff on permanent contracts, moving away from interim and consultancy support.

2.3.5. This MTFP refresh improves the level of revenue balances held by £154.6k in 2019/20 and £725.7k over the life of the MTFP. Capital balances improve by £2.18m over the life of the MTFP, mainly reflecting schemes which will not now progress.

2.3.6. Some limited project transfers between Capital and Revenue have been made according to the re-evaluation of the capital/revenue nature of the project.

2.4. A refreshed Business Plan for 2019/20 is included in this Agenda, which has been produced in parallel with the revised MTFP

2.5. This report follows the presentational style of the January 2019 report. It is planned a clearer link between expenditure and related funding streams will be established in the November 2019 Board report presenting the 2020/21 budget and MTFP.

3. MTFP GOVERNANCE CYCLE

3.1. The approval of the 2020/21 budget will follow the governance cycle established in the setting of the 2019/20 Budget and MTFP. The table below summarises the planned approval/review cycle to be adopted during this and future financial years:

3.1.1. November Board – Approve next year's draft budget and MTFP for consultation purposes.
3.1.2. January Board - Approval of the Budget and MTFP, incorporating the outcome from the consultation process.
3.1.3. May/June Board – Approval of budget variances brought forward from previous year, revising the approved current financial year's budget.
3.1.4. September Board – Refresh of budget and MTFP including Board decisions.

3.2. In preparing the budget and MTFP, the following approach will be adopted:

3.2.1. Spending plans are developed in conjunction with Directors and project teams to ensure accuracy, accountability and ownership.
3.2.2. Spending plans will be managed within budget resources available to the Combined Authority

4. REVENUE BUDGET

4.1. The revenue budget has been refreshed based on the principles set out above. Major changes include the incorporation of £16.5m of additional income in the 2019/20 budget, now including £12.4m Transport Levy receivable from the two Highways Authorities, Cambridgeshire County Council (CCC) and Peterborough City Council (PCC). For 2019/20 this funding will remain with the Highways Authorities to continue to operate current services. Table 1 details funding sources added or varied in this MTFP Refresh.

4.2. **Income Sources**

Table 1 below provides a breakdown of additional income receivable over the life of the MTFP of £58.4m. This has been partially offset by a variation in AEB Funding arising from confirmation of the annual grant sum receivable, and grant receivable for just a part year in 2019/20. All new income sources are offset by associated expenditure budgets.

Table 1. Additional and Adjusted Income Sources

New Funding	2019/20 £,000	2020/21 £,000	2021/22 £,000	2022/23 £,000	Total £,000
Transport					
Transport Levy (Passported to PCC and CCC)	(12,369.0)	(12,369.0)	(12,369.0)	(12,369.0)	(49,476.0)
Business and Skills					
Industrial Strategy Grant (LIS) / LEP Capacity Funding	(400.0)	-	-	-	(400.0)
Enterprise Zone Receipts - Business Board Expenses Funding	(138.0)	(92.0)	(92.0)	(92.0)	(414.0)
EU Exit Funding	(90.9)	(181.8)	-	-	(272.7)
Careers and Enterprise Company (CEC) Funding	(125.0)	(52.0)	-	-	(177.0)
Energy Hub Funding Incl Rural Community Energy Funds (RCEF)	(1,646.3)	(1,812.2)	(122.9)	83.3	(3,498.2)
Health and Social Care Work Academy Grant	(1,500.0)	(2,400.0)	-	-	(3,900.0)
Set Up Skills Advisory Panel (SAP) Grant (DfE)	(75.0)	-	-	-	(75.0)
AEB Implementation Funding	(40.6)	-	-	-	(40.6)
Kick Start Fund	(30.0)	-	-	-	(30.0)
Housing					
War Veterans Homelessness Support Grant	(90.9)	-	-	-	(90.9)
Total New Funding	(16,505.7)	(16,907.0)	(12,583.9)	(12,377.7)	(58,374.4)
Funding Adjustment					
AEB Funding	4,886.1	585.9	585.9	585.9	6,643.9
Total Income and Funding Changes	(11,619.7)	(16,321.1)	(11,998.0)	(11,791.8)	(51,730.5)

4.2.1. The Transport Levy is passported to Peterborough City Council and Cambridgeshire County Council under annual agreements. It is assumed at this stage that the 2020/21 and future levies income level will continue at current levels. These figures will be updated following consideration of future delivery options.

4.2.2. £2.9m additional funding has been received from the Rural Community Energy Fund. It should be noted that there are plans to transfer the Energy Hub and Rural Community Energy Funding team to another organisation.

4.2.3. The original 2019/20 Budget and MTFP for Adult Education Budget (AEB) funding assumed that a full year's grant of £12.1m would be received. The annual grant actually due is £585.9k lower than expected, due to fluctuations in educational activity between years. The AEB grant has been received for just a part year in 2019/20, reflecting the proportion of the 2019/20 academic year in the 2019/20 financial year. The net impact of both changes is a reduction of £4.886m grant in 2019/20. Future years funding is assumed to remain at 2019/20 levels (£11.513m p.a.). However, this may vary as future funding levels are confirmed.

4.2.4. Income associated with Enterprise Zone receipts is expected but subject to confirmation. Funding for additional Business Board allowances of £138k for 2019/20 and £92k per year thereafter was approved by the Board in July 2019. The 2019/20 figure is higher because Allowances have been backdated to September 2018. Future values and use of Enterprise Zone receipts will be incorporated into the 2020/21 budget and MTFP as the value and use of Enterprise Zone Receipts are confirmed.

4.3. Appendix 2 to the report provides details on a line by line basis of movements between the original January version of the MTFP and this revised version. Table 2 below presents a summary of the refreshed budget position. Changes from the position reported and approved in January 2019 are explained in the sections that follow.

Table 2. Summary Refreshed Revenue Budget 2019/20 and MTFP

	Refreshed MTFP			
	2019/20	2020/21	2021/22	2022/23
	£000	£000	£000	£000
Income	(34,968.9)	(38,386.7)	(34,070.6)	(33,871.6)
Mayor's Office	379.9	404.8	408.4	412.1
Salaries	4,912.1	4,746.9	4,896.2	4,944.3
Other Employee Costs	210.0	217.5	217.8	218.0
Ext Commissioned Support Services	505.0	491.0	442.0	393.0
Overheads	748.7	560.0	560.0	560.0
Governance Costs	205.0	159.0	159.0	159.0
Election Costs	260.0	260.0	260.0	260.0
Capacity Funding	125.0	125.0	125.0	125.0
Financing	(1,480.0)	1,105.0	1,362.6	1,725.0
Non Transport Feasibility Budget	362.0	583.0	917.0	1,000.0
Directorate Workstreams				
Business and Skills	9,467.1	13,712.2	11,097.5	11,097.5
Economic Strategy	2,907.0	2,593.8	757.0	495.5
Strategy Planning and Performance	498.0	340.2	259.6	-
Transport	16,252.7	14,880.5	12,369.0	12,369.0
Transport Feasibility	-	2,755.0	2,000.0	500.0
Housing	1,040.9	250.0	-	-
Net Position for Year	1,424.6	4,797.1	1,760.5	386.9
Revenue Balances @ 31st March	(10,500.6)	(5,703.5)	(3,942.9)	(3,556.1)

4.4. **Mayor's Office**

4.6.1 The increase of £26.2k in 2019/20 and £165.5k over the life of the MTFP results from the addition of a Strategic Advisor role in the revised staffing structure.

4.5. **Salaries and Other Employee Costs**

4.5.1. Total staff costs of £4.845m (including NI and pension costs) presented and approved in January 2019 represented a 24% reduction in cost from the structure report of June 2018.

4.5.2. Total staffing costs in this MTFP are planned to reduce by a further £476.5k over the life of this MTFP, allowing for additional costs of £150k funded from the new Rural Communities Energy Fund Grant. The increase in the forecast staffing figure in 2019/20 is due to interim staff being employed for longer than originally planned to maintain operational delivery as permanent staff are recruited.

4.5.3. Business Support staff have been transferred to Directorate budgets in the revised staffing budget. This results in increases in directorate budget lines, but are balanced by savings in the Delivery and Strategy Directorate where the cost of support staff was originally held.

4.5.4. Other Employee Costs increase by £63.3k over the life of the MTFP and by £10k in 2019/20. This change results from the move to an employed staff base, resulting in a 0.5% Apprenticeship Levy payment which is expected to be due once the organisational payroll value reaches £3m per annum.

4.5.5. The Communications team has been transferred from the Delivery and Strategy Directorate into Corporate Services, reflecting the change in the organisational structure.

4.6. **Externally Commissioned Support Services**

4.6.1. The budgets approved in January 2019 have been updated to ensure they meet the operational needs of the Combined Authority. Increased costs of £331k over the life of the MTFP and £130k in 2019/20 reflect the requirement for ongoing Legal Counsel support, external treasury management support and for the development of the Finance System. These increases are offset by higher than originally anticipated interest receivable from treasury investments.

4.7. **Corporate Overheads**

4.7.1. An independent budget review was undertaken prior to approval of the 2019/20 budget and MTFP. The costs of following the recommendations of the review total £195k in 2019/20 and £300k over the life of the MTFP. These include the following:

- Recruitment costs of securing appropriately skilled and experienced candidates adds £160k in 2019/20 only. It is assumed that future recruitment costs will be funded from savings arising from vacant posts.
- Peterborough City Council currently provides internal audit services to the Combined Authority. In agreeing the audit plan for the year, the number of days required to satisfactorily review the Combined Authority and Business Board activity is planned to increase by £15k in 2019/20 and £60k over the life of the MTFP.

4.7.2. Communications and Website Development budgets have been transferred from the Delivery and Strategy Directorate into Corporate Overheads, reflecting the change in the organisational structure. There is no overall impact on the total budget.

4.8. Governance

4.8.1. Committee/Business Board Allowances are planned to increase by £138k in 2019/20 and £414k over the life of the MTFP. This cost is funded from Enterprise Zone Receipts as approved by the Board in July 2019. Business Board allowances were backdated to the end of September 2018, resulting in an additional 6 months liability in 2019/20, with an ongoing annual cost of £92k.

4.8.2. Meeting costs have been reduced by £10k per annum and £40k over the life of the MTFP. Office running costs included in the Corporate Services budget have been increased by £5k p.a. to reflect actual costs.

4.8.3. The Miscellaneous Costs budget includes the Overview and Scrutiny Committee's allowance to commission its own analysis work or to cover costs related to responding to public questions. A £10k per annum increase in 2019/20 and £40k over the life of the MTFP will align the budget with the approved September 2018 Overview and Scrutiny recommendation.

4.9. Financing Costs

4.9.1. Interest earned from balances invested by the Combined Authority is expected to be higher than originally budgeted by £0.68m in 2019/20 and £1.77m over the life of the MTFP. This forecast is based on an analysis of investments held, cashflow forecasts and interest rates achievable.

4.10. Non-Transport Feasibility Funding

This £1m per annum budget provides flexibility to meet costs of funding feasibility work for new and emerging projects and initiatives. Allocations from this budget are as follows:

4.10.1. The May 2019 Board decision to progress the University of Peterborough project required the transfer of £235k to revenue funding from the approved 2019/20 capital budget. There has been an equivalent reduction in the capital budget.

4.10.2. The July 2019 Board decision to progress the St Neots Masterplan project approved funding allocation of £153k in 2019/20, £167k in 2020/21 and £83k in 2021/22.

4.10.3. Allocation of £250k from the Non-Transport Feasibility Budget is proposed for the creation of Community Land Trusts in 5 District Authorities (£100k) and to cover operational costs of delivering the £100k Housing project (£150k). The £250k transfer is phased in the MTFP as £166.6k in 2019/20 and £83.4k in 2020/21.

4.10.4. The uncommitted Non Transport Feasibility Budget is £445.4k in 2019/20, £749.6k in 2020/21, £917k in 2021/22 and £1m in 2022/23 including adjustment for the allocation detailed in section 4.10.3.

4.11. **Transport**

4.11.1. The Transport Feasibility Studies budget mirrors the Non-Transport Feasibility budget in providing pump-priming funds to support project development. The July 2019 Board allocated £780k in 2019/20 and £965K in 2020/21 to the development of the Outline Business Case for the Cambridge Autonomous Metro (CAM) project. The remaining budget available after this reallocation is zero in 2019/20, £2.755m in 2020/21, £2m in 2021/22 and £0.5m in 2022/23. Further allocation of this budget will require Board Approval.

4.11.2. The development of the Strategic Outline Business Case (SOBC) for the A10 Project will be delivered by Cambridgeshire County Council as a capital cost rather than the revenue funding originally approved. This results in a reduction of the revenue budget by £500k in 2019/20 with an equivalent increase in the capital budget.

4.11.3. The development of the A14 Junction Improvements Project was planned to be delivered from £150k capital funding in 2019/20. This element of the project will now need to be revenue funded, resulting in a reduction of £150k in the 2019/20 capital budget and equivalent increase in the revenue budget.

4.11.4. The Huntingdon Third River Crossing and Bus Review Implementation projects have both been reviewed and reprofiled, resulting in the partial transfer of £296.5k budget from 2019/20 to 2020/21.

4.11.5. The refreshed 2019/20 Budget and MTFP includes passported Transport Levy funding for Peterborough City Council and Cambridgeshire County Council totalling £12.369m in 2019/20. This sum is also included in the MTFP for future years. The actual value of future transport levies will be confirmed as operational delivery plans become clearer.

4.11.6. Delivery of the 2019/20 Local Transport Plan requires additional funding of £276.6k, made available from revenue balances funded from underspend in previous years, creating a total revised budget in 2019/20 of £376.7k. This budget was omitted from values carried forward from 2018/19 and this corrects the budget position.

4.12. **Business, Skills & Economic Strategy**

4.12.1. This budget funds Careers and Enterprise Company (CEC) contracts with a range of providers and staff employed by the Combined Authority. Costs are expected to increase by £94.2k in 2019/20 and £32.8k in 2020/21, and will be met from the new CEC and Kickstart funding as identified in Table 2, paragraph 4.4 above.

4.12.2. Delivery of the newly devolved Adult Education Budget (AEB) is a key priority in 2019/20 for the Combined Authority. As noted in section 4.2 of this report, the original assumptions regarding receipt of AEB funds for the whole year in 2019/20 have been updated to reflect the final government funding position. Contracts with 17 Adult Education Providers have been let for the 2019/20 Academic Year, totalling £6.859m through to March 2020. The MTFP refresh reflects the anticipated expenditure for 2019/20 and adjusts future years expenditure to the agreed ongoing annual contract cost of £10.947m. This reduces the budget by £6.323m over the life of the MTFP and £4.647m in 2019/20. This reduction of cost is mirrored by the reduced level of grants received.

4.12.3. The revised MTFP provides an update to the expected AEB Programme Costs. The additional costs of £115.4k in 2019/20 is made up of the balance of AEB Grant and £40.6k AEB Implementation grant received, allowing for contracts let and staffing costs.
The future years position will be addressed in the 2020/21 Budget and MTFP presented for approval in November 2019.

4.12.4. Health and Social Care Work Academy Grant totalling £3.9m has been allocated to the Combined Authority, profiled as £1.5m in 2019/20 and £2.4m in 2020/21. The profile of expenditure against this revenue is expected to mirror the profile of the income.

4.12.5. The Combined Authority has received EU Exit funding totalling £272.7k (£90.9k in 2018/19 and £181.8k in 2019/20). Planned expenditure against this fund is profiled as £90.9k in 2019/20 and 181.8k in 2020/21.

4.12.6. Decisions taken by the CA Board to allocate the Non-Transport Feasibility budget are covered in section 4.10. The impact in this Directorate budget are:

4.12.6.1. Transfer of £235k allocated in 2019/20 at the May 2019 Board meeting to fund revenue costs associated with the Peterborough University project.

4.12.6.2. Transfer of £153k in 2019/20, £167k in 2020/21 and £83k in 2021/22 was approved by the July 2019 Board meeting for delivery of the Market Towns Strategy Implementation.

4.12.7. Energy Hub funding and spending was omitted from the 2019/20 Budget and MTFP approved in January 2019, with the exception of Energy Hub team salary costs and matched funding. Inclusion of this funding source and associated spending plans increases the budget by £1.668m in 2019/20, £1.807m in 2020/21 and £0.176m in 2021/22, matched by increased funding.

4.12.8. Planned expenditure for the Trade and Investment Programme has been reprofiled, bringing forward spend of £50k in each of 2021/22 and 2022/23, to 2019/20 and 2020/21 to enable delivery to progress earlier than originally planned.

4.12.9. Additional expenditure is reflected in the revised MTFP against £400k of additional LEP Capacity Funding and £75k for the set-up of the Skills Advisory Panel.

4.12.10. The £20k 2018/19 budget carried forward to 2019/20 for the Independent Economic Commission has been reprofiled to 2020/21, to more accurately reflect expected delivery.

4.13. **Strategy, Planning & Performance**

4.13.1. As part of the Devolution Deal, the Combined Authority is required to support the Monitoring and Evaluation Framework, which is delivered through national and local contracts. A reprofile of the budget has reduced planned 2019/20 expenditure by £7.9k with a matching increase spread over the next two financial years.

4.13.2. The Non-Statutory Spatial Framework project was subject to a carry forward from 2018/19 of £111.5k. The budget has been reprofiled through 2019/20 to 2021/22 so that budgets more realistically reflect the spend profile, with a net nil impact over the life of the MTFP.

4.14. **Housing**

4.14.1. The £90.9k additional funding received for War Veterans Housing Support Grant in 2018/19 has been included in the refreshed budget. This will be used to fund schemes in line with the terms of the funding.

4.14.2. Allocation of £250k from the Non-Transport Feasibility Budget is proposed for the creation of Community Land Trusts in 5 District Authorities and supporting £100k Housing Development, phased £166.6k in 2019/20 and £83.4k in 2020/21.

4.15. **Conclusions**

4.15.1. Refreshing the MTFP at this mid-year stage enables ongoing development and refinement of funding and spending plans to ensure they are aligned with delivery plans and activity. The net impact on the revenue budget is an improvement of £154.6k in 2019/20, and £725.7k

over the course of the MTFP period, compared to the original version approved by the Board in January 2019.

5. CAPITAL PROGRAMME

Development of the Capital Programme

5.1 The Combined Authority's capital programme presented in this report retains the underlying methodology adopted for the report approved in January 2019 and focuses capital resources to priority Projects

5.1.1 Directly Controlled Expenditure – these projects are funded by Gainshare Capital and Transforming Cities Fund Grants (TCF) which provides the Board with a significant degree of discretion over which projects can be financed.

5.1.2 Potential Future Schemes – representing the ambitious strategic plan for Cambridgeshire and Peterborough. To achieve this vision, capital investment far in excess of the funds currently available to the Authority will be required. In order to finance these strategic schemes, the Authority is looking at a range of innovative funding mechanisms.

5.1.3 Passported Expenditure - includes capital highways maintenance funding, the National Priorities Infrastructure Funding and the two Housing Infrastructure Funds. These funding sources are ringfenced for particular uses and thus the Board has less control over the projects in this category.

5.1.4 Growth Funds Expenditure - allocated to The Business Board by Government. Prioritisation and financing of projects using these funds is decided by the Business Board and reviewed by the CPCA Board.

5.2 Table 3 below presents the revised summary of capital commitments, plans and funding over the period of the MTFP. A detailed analysis of the original MTFP, and how it has been adjusted, including for budget Carry Forwards and Board Decisions is presented at Appendix 2.

5.3 The 2019/20 budget, detailed in Appendix 2 includes:

- Board decisions taken since the 2019/20 budget was approved including decisions taken at the July Combined Authority Board meeting
- Capital underspends carried forward from 2018/19 as approved by the Combined Authority Board in May 2019

Table 3. Summary Refreshed Capital Budget 2019/20 and MTFP

Capital Category	Opening Balance	Refreshed MTFP			Future Years
	£m	19-20 £m	20-21 £m	21-22 £m	£m
Directly Controlled Expenditure - Appendix 2, Table A					
Committed Schemes		11.50	27.23	12.42	1.40
Funded By					
Capital Gain Share		(12.00)	(12.00)	(12.00)	-
Transforming Cities		(17.00)	(22.00)	(30.00)	-
Available in-year funding		(17.50)	(6.77)	(29.58)	1.40
Costed but not yet committed schemes		8.15	28.16	20.50	9.20
Movement on Capital Balances if schemes approved	(34.15)	(9.36)	21.39	(9.08)	10.60
Capital Balances at Year End		(43.51)	(22.12)	(31.21)	(20.61)
Potential Future Schemes		-	38.00	135.03	5,899.16
Passported Expenditure - Appendix 2, Table B		91.52	67.69	46.55	62.77
Funded By					
DfT Capital Funding		(23.08)	(23.08)	(23.08)	(23.08)
Housing - Cambridge City	(23.86)	(17.00)	(15.00)	-	-
Housing Infrastructure Fund	(30.36)	(9.00)	(18.00)	-	-
Housing Investment Fund incl Repayments	(21.78)	(5.52)	(23.27)	(5.77)	-
National Priorities Investment Fund	(0.95)	(5.70)	-	-	-
Growth Funds Expenditure - Appendix 2, Table C		29.18	50.44	1.65	1.55
Funded By					
Growth Fund Income	(28.86)	(15.88)	(35.74)	-	-
Growth Fund Loan Repayment	-	(0.03)	(0.81)	(0.45)	(1.05)

5.4 **Directly Controlled Capital Expenditure**

Variations to the approved budget position presented in the refreshed 2019/20 Budget and MTFP are:

Approved Schemes

5.4.1 Kings Dyke CPCA Contribution – CPCA commitments associated with this project have not changed, although the £2.1m planned spend in 2019/20 has been rephased to 2020/21 and future years in line with the revised expenditure profile.

5.4.2 A10 SOBC – As presented in section 4.11.2 of this report, original approval to fund the £500k delivery of the OBC from revenue funding has been transferred to capital funding in line with the legal agreement with Cambridgeshire County Council.

5.4.3 Peterborough University – Business Case – Current plans indicate that the first phase of building work for the Peterborough University project will be accelerated, reprofiling £9.74m from 2021/22 to 2020/21, without changing the forecast total value of the project.

5.4.4 St Neots River Crossing Cycle Bridge / St Neots Masterplan Capital – this project has been split into two related parts covering the costs of

delivering the cycle bridge and associated costs of bridge integration, although the total cost has not increased.

5.4.5 Digital Connectivity Infrastructure Programme – The phasing of this project has been adjusted in line with the approved Business Case within the total agreed budget.

Schemes Costed but Not Committed

5.4.6 The Market Town Pump Priming and Soham Station Delivery Projects have been reprofiled to represent anticipated delivery profile, within the agreed budget.

5.4.7 Regeneration of Fenland Railway Stations / Non Platforms – The project has been reprofiled, reflecting separation into two projects. This reprofiles circa £1.9m from 2019/20 to later years.

5.4.8 A10 Foxton Level Crossing – The Greater Cambridge Partnership (GCP) will not now be supporting delivery of this project, so it is proposed that it be removed from the list of potential projects, reducing outline budget costs by £2m.

5.4.9 A142 Capacity Study – Current planning indicates that this scheme will not progress and should be removed from the MTFP, saving £150k capital resources.

5.4.10 A14 Junctions Improvement - Improvement Feasibility Study – Pending decisions from Highways England, it is expected that East Cambs District Council will reach agreement on progression of this scheme later in 2019, which requires a £150k transfer from capital to revenue.

5.4.11 A505 Corridor – The anticipated cost of this study is revised to £1m, resulting in a £0.38m saving on the agreed MTFP budget (which included carry forward from 2018/19 of £0.38m).

Potential Future Schemes

5.4.12 Peterborough University – Land and Infrastructure for build – rephasing of this project moves £30m projected cost to Future Years, based on delivery of phase 1 of the building project in 2020/21. Final planned costs will be subject to approval once full delivery plans are developed.

5.4.13 A505 Corridor – £95m has been reprofiled from 2021/22 financial year to future years. Final planned costs will be subject to approval once full delivery plans are developed.

5.5 Passported Schemes

5.5.1 Cambridge City Housing Schemes – the 2019/20 Budget and MTFP have been reprofiled to reflect the revised delivery schedule provided by Cambridge City Council and reported periodically to the CA Board.

5.5.2 Housing Infrastructure Programme (£60m Grants) have been reprofiled based on anticipated deployment of funding across a range of eligible schemes, but this will be subject to the size and timing of housing projects.

5.5.3 Housing Investment Fund (£40m Loans) have been reprofiled based on anticipated funding across a range of eligible schemes. No adjustment has been made at this stage for the creation of the proposed Housing Development Company, but it is anticipated that this is likely to update the funding model.

5.6 Growth Fund

5.6.1 A428 Cambourne to Cambridge – Further to the report in July 2019 that this project is not expected to continue, it is now understood that it may potentially progress at a reduced cost of £4.4m with details to be confirmed. Progression will be subject to satisfactory review and approval, with anticipated spend in 2020/21.

5.6.2 Wisbech Access Strategy – Delivery Phase – Reprofiling of this project transfers £3.72m from 2019/20 to 2020/21 and 2021/22, within the overall budget approved.

5.6.3 M11 Junction 8 – This project was omitted from the budget and MTFP approved in January 2019 as it was originally expected to be completed in 2018/19. The plan has now been revised, reprofiling £1m to be spent in 2020/21.

5.6.4 Epicentre – Haverhill Innovation Centre – This project has been reprofiled, transferring £700k from 2019/20 to 2020/21.

5.6.5 Cambridge Northern Fringe East – Sci Tech Container Village - This project reprofiles £700k from 2019/20 to 2020/21.

5.6.6 Lancaster Way – Phase 2 - This project has been reprofiled, transferring £710k from 2019/20 to 2020/21.

5.6.7 Use of Loan Receipts Received – This budget reflects additional projects that can be developed, funded from repayment of capital grants from earlier projects totalling £2.34m over the life of this MTFP and £30k in 2019/20.

5.6.8 Illumina Accelerator Global Expansion – This project has been reprofiled, transferring £2m from 2019/20 to 2020/21.

5.6.9 Future Pipeline Projects – This budget line balances overall funding to planned expenditure levels.

6 SECTION 25 STATEMENT

6.1 The report approved in January 2019 contained a Section 25 Statement, confirming the robustness of estimates and adequacy of financial reserves. This is the first time that a mid-year review of the approved MTFP has been possible, resulting in a further strengthening of the budget development and management process and scrutiny.

6.2 Overall, this MTFP Refresh improves the level of Revenue Balances by £725.7k over the life of the plan, meaning that the level of resources held in balances is greater than that reported in January 2019.

7 LEGAL IMPLICATIONS

7.1 The authority is under a legal requirement to achieve a balanced budget. The budget approved by the Board in January 2019 was balanced and this refresh report maintains that position.

8 APPENDICES

8.1 Appendix 1 – Detailed Revenue Budget for the Cambridgeshire and Peterborough Combined Authority

8.2 Appendix 2 – Detailed Breakdown of the Capital Programme

Source Documents	**Location**
CA Board meeting Agenda and Minutes: January 30th 2019 May 29th 2019 June 26th 2019 July 31st 2019	

APPENDIX 1

Detailed Refreshed Revenue Budget and Medium Term Financial Plan for Cambridgeshire and Peterborough Combined Authority

	Current Approved Budget and MTFP							Refreshed MTFP				Variance to Previously Approved				
	January Approved Budget	2018/19 Carry Forward	2019/20 Board Approvals to 07/19	Revised Approved Budget	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Revenue Funding Sources																
Income in Year																
Revenue Gainshare	(8,000.0)	-	-	(8,000.0)	(8,000.0)	(8,000.0)	(8,000.0)	(8,000.0)	(8,000.0)	(8,000.0)	(8,000.0)	-	-	-	-	**-**
Mayoral Capacity Building Fund	(1,000.0)	-	-	(1,000.0)	-	-	-	(1,000.0)	-	-	-	-	-	-	-	**-**
Transport Levy (Passported to PCC and CCC)	-	-	-	-	-	-	-	(12,369.0)	(12,369.0)	(12,369.0)	(12,369.0)	(12,369.0)	(12,369.0)	(12,369.0)	(12,369.0)	**(49,476.0)**
Enterprise Zone Receipts	-	-	(138.0)	(138.0)	-	-	-	(138.0)	(92.0)	(92.0)	(92.0)	-	(92.0)	(92.0)	(92.0)	**(276.0)**
Growth Hub BEIS	(246.0)	-	-	(246.0)	(246.0)	(246.0)	(246.0)	(246.0)	(246.0)	(246.0)	(246.0)	-	-	-	-	**-**
LEP Core Funding from BEIS	(500.0)	-	-	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	-	-	-	-	**-**
EZ Contribution to LEP Salaries	(250.0)	-	-	(250.0)	(250.0)	(250.0)	(250.0)	(250.0)	(250.0)	(250.0)	(250.0)	-	-	-	-	**-**
CPCA LIS Implementation (LEP Capacity Funding)	-	-	-	-	-	-	-	(200.0)	-	-	-	(200.0)	-	-	-	**(200.0)**
AEB Implementation Grant	-	-	-	-	-	-	-	(40.6)	-	-	-	(40.6)	-	-	-	**(40.6)**
AEB Devolved Funding	(12,139.6)	-	-	(12,139.6)	(12,099.0)	(12,099.0)	(12,099.0)	(7,253.5)	(11,513.1)	(11,513.1)	(11,513.1)	4,886.1	585.9	585.9	585.9	**6,643.9**
EU Exit Funding 2019/20	-	-	-	-	-	-	-	(90.9)	(90.9)	-	-	(90.9)	(90.9)	-	-	**(181.8)**
Careers and Enterprise Company (CEC) Funding	-	-	-	-	-	-	-	(125.0)	(52.0)	-	-	(125.0)	(52.0)	-	-	**(177.0)**
Total Income	**(22,135.6)**	**-**	**(138.0)**	**(22,273.6)**	**(21,095.0)**	**(21,095.0)**	**(21,095.0)**	**(30,213.0)**	**(33,113.0)**	**(32,970.1)**	**(32,970.1)**	**(7,939.4)**	**(12,018.0)**	**(11,875.1)**	**(11,875.1)**	**(43,707.5)**
Drawdown from Reserves																
Energy Hub Contribution (Staff Costs)	(463.6)	-	-	(463.6)	(470.6)	(477.6)	(484.8)	(384.5)	(389.7)	(395.5)	(401.5)	79.1	80.9	82.1	83.3	**325.4**
Energy Hub Grant	-	-	-	-	-	-	-	(615.4)	(308.1)	-	-	(615.4)	(308.1)	-	-	**(923.6)**
Rural Energy Communities Fund (RECF)	-	-	-	-	-	-	-	(1,110.0)	(1,585.0)	(205.0)	-	(1,110.0)	(1,585.0)	(205.0)	-	**(2,900.0)**
Health and Social Care Work Academy Grant	-	-	-	-	-	-	-	(1,500.0)	(2,400.0)	-	-	(1,500.0)	(2,400.0)	-	-	**(3,900.0)**
Set Up Skills Advisory Panel (SAP) Grant (DfE)	-	-	-	-	-	-	-	(75.0)	-	-	-	(75.0)	-	-	-	**(75.0)**
EU Exit Funding 2018/19	-	-	-	-	-	-	-	-	(90.9)	-	-	-	(90.9)	-	-	**(90.9)**
LEP Capacity Funding 2018/19	-	-	-	-	-	-	-	(200.0)	-	-	-	(200.0)	-	-	-	**(200.0)**
Kick Start Fund	-	-	-	-	-	-	-	(30.0)	-	-	-	(30.0)	-	-	-	**(30.0)**
Reclaimed Skills Funding	(250.0)	-	-	(250.0)	-	-	-	(250.0)	-	-	-	-	-	-	-	**-**
Growth Fund Contribution	(500.0)	-	-	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	(500.0)	-	-	-	-	**-**
War Veterans Homelessness Support Grant	-	-	-	-	-	-	-	(90.9)	-	-	-	(90.9)	-	-	-	**(90.9)**
Other Miscellaneous Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Drawdown from Reserves	**(1,213.6)**	**-**	**-**	**(1,213.6)**	**(970.6)**	**(977.6)**	**(984.8)**	**(4,755.8)**	**(5,273.7)**	**(1,100.5)**	**(901.5)**	**(3,542.2)**	**(4,303.1)**	**(122.9)**	**83.3**	**(7,885.0)**
Total Revenue Funding	**(23,349.2)**	**0.0**	**(138.0)**	**(23,487.2)**	**(22,065.6)**	**(22,072.6)**	**(22,079.8)**	**(34,968.9)**	**(38,386.7)**	**(34,070.6)**	**(33,871.6)**	**(11,481.7)**	**(16,321.1)**	**(11,998.0)**	**(11,791.8)**	**(51,592.5)**

	Current Approved Budget and MTFP							Refreshed MTFP				Variance to Previously Approved				
	January Approved Budget	2018/19 Carry Forward	2019/20 Board Approvals to 07/19	Revised Approved Budget	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Mayor's Office																
Mayor's Allowance	85.0	-	-	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	-	-	-	-	-
Mayor's Office Expenses	25.0	-	-	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	-	-	-	-	-
Mayor's Office Accommodation	52.4	-	-	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	-	-	-	-	-
Mayor's Office Staff	191.3	-	-	191.3	195.4	199.6	203.9	217.5	242.4	246.0	249.7	26.2	47.0	46.4	45.8	**165.5**
Total Mayor Costs	**353.7**	**-**	**-**	**353.7**	**357.8**	**362.0**	**366.3**	**379.9**	**404.8**	**408.4**	**412.1**	**26.2**	**47.0**	**46.4**	**45.8**	**165.5**
Combined Authority Staffing Costs (inc NI & Pen 'er)																
Chief Executive	246.2	-	-	246.2	249.8	253.6	257.4	269.0	273.0	303.4	308.0	22.8	23.2	49.8	50.6	**146.4**
Housing Directorate																
Housing	393.5	-	-	393.5	399.4	405.4	411.5	362.0	398.1	404.1	410.1	(31.5)	(1.3)	(1.3)	(1.4)	**(35.5)**
Business and Skills Directorate																**-**
Business and Skills	767.8	-	-	767.8	779.3	791.0	802.9	746.8	776.9	788.6	800.4	(21.0)	(2.4)	(2.4)	(2.5)	**(28.4)**
Growth Hub	164.8	-	-	164.8	167.3	169.8	172.3	153.8	146.1	148.3	150.5	(11.0)	(21.2)	(21.5)	(21.8)	**(75.5)**
Energy	463.6	-	-	463.6	470.6	477.6	484.8	384.5	389.7	395.5	401.5	(79.1)	(80.9)	(82.1)	(83.3)	**(325.4)**
Energy - RECF Staffing	-	-	-	-	-	-	-	50.0	75.0	25.0	-	50.0	75.0	25.0	-	**150.0**
AEB	350.1	-	-	350.1	355.3	360.7	366.1	320.1	335.2	340.2	345.3	(30.0)	(20.1)	(20.5)	(20.8)	**(91.3)**
Delivery & Strategy Directorate	-	-	-													
Delivery & Strategy	1,027.9	-	-	1,027.9	1,043.3	1,058.9	1,074.8	1,217.6	1,110.5	1,127.2	1,144.1	189.7	67.2	68.3	69.3	**394.4**
Business Support	76.6	-	-	76.6	77.8	79.0	80.1	-	-	-	-	(76.6)	(77.8)	(79.0)	(80.1)	**(313.5)**
Corporate Services Directorate																**-**
Legal and Governance	565.6	-	-	565.6	574.1	582.7	591.4	614.3	477.0	587.1	595.9	48.7	(97.1)	4.4	4.5	**(39.5)**
Finance	567.1	-	-	567.1	575.6	584.2	593.0	515.1	441.2	447.8	454.5	(52.0)	(134.4)	(136.4)	(138.5)	**(461.2)**
HR	72.1	-	-	72.1	73.1	74.2	75.4	98.4	105.1	106.7	108.3	26.3	32.0	32.5	32.9	**123.7**
Communications	149.9	-	-	149.9	152.1	154.4	156.7	180.5	219.1	222.4	225.7	30.6	67.0	68.0	69.0	**234.6**
LEP Transition Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total Combined Authority Staffing Costs	**4,845.2**	**-**	**-**	**4,845.2**	**4,917.7**	**4,991.5**	**5,066.4**	**4,912.1**	**4,746.9**	**4,896.2**	**4,944.3**	**66.9**	**(170.8)**	**(95.3)**	**(122.1)**	**(321.3)**
Other Employee Costs																
Travel	100.0	-	-	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-	-	-	-	**-**
Apprenticeship Levy	-	-	-	-	-	-	-	10.0	17.5	17.8	18.0	10.0	17.5	17.8	18.0	**63.3**
Conferences, Seminars & Training	100.0	-	-	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-	-	-	-	**-**
Total Other Employee Costs	**200.0**	**-**	**-**	**200.0**	**200.0**	**200.0**	**200.0**	**210.0**	**217.5**	**217.8**	**218.0**	**10.0**	**17.5**	**17.8**	**18.0**	**63.3**

	Current Approved Budget and MTFP							Refreshed MTFP				Variance to Previously Approved				
	January Approved Budget	2018/19 Carry Forward	2019/20 Board Approvals to 07/19	Revised Approved Budget	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Externally Commissioned Support Services																
External Legal Counsel	100.0	-	-	100.0	100.0	100.0	100.0	200.0	200.0	150.0	100.0	100.0	100.0	50.0	-	**250.0**
Finance Service	75.0	-	-	75.0	75.0	75.0	75.0	90.0	91.0	92.0	93.0	15.0	16.0	17.0	18.0	**66.0**
Democratic Services	90.0	-	-	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	-	-	-	-	**-**
Payroll	10.0	-	-	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	-	-	-	-	**-**
HR	25.0	-	-	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	-	-	-	-	**-**
Procurement	25.0	-	-	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	-	-	-	-	**-**
Finance System	-	-	-	-	-	-	-	15.0	-	-	-	15.0	-	-	-	**15.0**
ICT external support	50.0	-	-	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	-	-	-	-	**-**
Total Externally Commissioned Support Services	**375.0**	**-**	**-**	**375.0**	**375.0**	**375.0**	**375.0**	**505.0**	**491.0**	**442.0**	**393.0**	**130.0**	**116.0**	**67.0**	**18.0**	**331.0**
Corporate Overheads																
Accommodation Costs	339.2	-	-	339.2	340.0	340.0	340.0	339.2	340.0	340.0	340.0	-	-	-	-	**-**
Software Licences, Mobile Phones cost etc.	20.0	-	-	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	-	-	-	-	**-**
Communications	50.0	-	-	50.0	40.0	40.0	40.0	50.0	40.0	40.0	40.0	-	-	-	-	**-**
Website Development	10.0	19.5	-	29.5	10.0	10.0	10.0	29.5	10.0	10.0	10.0	-	-	-	-	**-**
Recruitment Costs	-	-	-	-	-	-	-	160.0	-	-	-	160.0	-	-	-	**160.0**
Insurance	25.0	-	-	25.0	25.0	25.0	25.0	30.0	30.0	30.0	30.0	5.0	5.0	5.0	5.0	**20.0**
Audit Costs	70.0	-	-	70.0	70.0	70.0	70.0	85.0	85.0	85.0	85.0	15.0	15.0	15.0	15.0	**60.0**
Office running costs	20.0	-	-	20.0	20.0	20.0	20.0	25.0	25.0	25.0	25.0	5.0	5.0	5.0	5.0	**20.0**
Corporate Subscriptions	-	-	-	-	-	-	-	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	**40.0**
Total Corporate Overheads	**534.2**	**19.5**	**-**	**553.7**	**525.0**	**525.0**	**525.0**	**748.7**	**560.0**	**560.0**	**560.0**	**195.0**	**35.0**	**35.0**	**35.0**	**300.0**
Governance Costs																
Committee/Business Board Allowances	47.0	-	138.0	185.0	47.0	47.0	47.0	185.0	139.0	139.0	139.0	-	92.0	92.0	92.0	**276.0**
Meeting Costs	10.0	-	-	10.0	10.0	10.0	10.0	-	-	-	-	(10.0)	(10.0)	(10.0)	(10.0)	**(40.0)**
Miscellaneous	10.0	-	-	10.0	10.0	10.0	10.0	20.0	20.0	20.0	20.0	10.0	10.0	10.0	10.0	**40.0**
Total Governance Costs	**67.0**	**-**	**138.0**	**205.0**	**67.0**	**67.0**	**67.0**	**205.0**	**159.0**	**159.0**	**159.0**	**-**	**92.0**	**92.0**	**92.0**	**276.0**
Election Costs																
Total Election Costs	**260.0**	**-**	**-**	**260.0**	**260.0**	**260.0**	**260.0**	**260.0**	**260.0**	**260.0**	**260.0**	**-**	**-**	**-**	**-**	**-**
Capacity Funding																
Total Capacity Funding	**125.0**	**-**	**-**	**125.0**	**125.0**	**125.0**	**125.0**	**125.0**	**125.0**	**125.0**	**125.0**	**-**	**-**	**-**	**-**	**-**
Financing Costs																
Interest Receivable on Investments	(800.0)	-	-	(800.0)	(510.0)	(381.2)	(200.0)	(1,480.0)	(1,020.0)	(762.4)	(400.0)	(680.0)	(510.0)	(381.2)	(200.0)	**(1,771.2)**
Interest on Borrowing	-	-	-	-	2,125.0	2,125.0	2,125.0	-	2,125.0	2,125.0	2,125.0	-	-	-	-	**-**
Total Corporate Income	**(800.0)**	**-**	**-**	**(800.0)**	**1,615.0**	**1,743.8**	**1,925.0**	**(1,480.0)**	**1,105.0**	**1,362.6**	**1,725.0**	**(680.0)**	**(510.0)**	**(381.2)**	**(200.0)**	**(1,771.2)**
Total Operational Budget	**5,606.4**	**19.5**	**138.0**	**5,763.9**	**8,084.7**	**8,287.3**	**8,543.4**	**5,485.8**	**7,664.4**	**8,022.6**	**8,384.3**	**(278.1)**	**(420.3)**	**(264.7)**	**(159.1)**	**(1,122.2)**

	Current Approved Budget and MTFP							Refreshed MTFP				Variance to Previously Approved				
	January Approved Budget	2018/19 Carry Forward	2019/20 Board Approvals to 07/19	Revised Approved Budget	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Workstream Revenue Budgets																
Non-Transport Feasibility Funding																
Feasibility (unallocated)	1,000.0	-	(388.0)	612.0	1,000.0	1,000.0	1,000.0	445.4	749.6	917.0	1,000.0	(166.6)	(250.4)	(83.0)	-	**(500.0)**
Total Feasibility Budget	**1,000.0**	**-**	**(388.0)**	**612.0**	**1,000.0**	**1,000.0**	**1,000.0**	**445.4**	**749.6**	**917.0**	**1,000.0**	**(166.6)**	**(250.4)**	**(83.0)**	**-**	**(500.0)**
Transport																
Feasibility Studies non-capital	500.0	-	(780.0)	(280.0)	4,000.0	2,000.0	500.0	-	2,755.0	2,000.0	500.0	280.0	(1,245.0)	-	-	**(965.0)**
CAM	1,000.0	127.0	780.0	1,907.0	-	-	-	1,907.0	965.0	-	-	-	965.0	-	-	**965.0**
A10 SOBC	500.0	-	-	500.0	-	-	-	-	-	-	-	(500.0)	-	-	-	**(500.0)**
A14 Revenue Feasibility	-	-	-	-	-	-	-	150.0	-	-	-	150.0	-	-	-	**150.0**
Huntingdon 3rd River Crossing	200.0	196.5	-	396.5	-	-	-	300.0	96.5	-	-	(96.5)	96.5	-	-	**-**
Bus Review Implementation	1,000.0	-	-	1,000.0	1,000.0	-	-	800.0	1,200.0	-	-	(200.0)	200.0	-	-	**-**
Cambridge South - Interim Concept	100.0	-	-	100.0	-	-	-	100.0	-	-	-	-	-	-	-	**-**
Transport Levy PCC	-	-	-	-	-	-	-	3,631.0	3,631.0	3,631.0	3,631.0	3,631.0	3,631.0	3,631.0	3,631.0	**14,524.0**
Transport Levy CCC	-	-	-	-	-	-	-	8,738.0	8,738.0	8,738.0	8,738.0	8,738.0	8,738.0	8,738.0	8,738.0	**34,952.0**
Local Transport Plan	100.0	-	-	100.0	-	-	-	376.7	-	-	-	276.7	-	-	-	**276.7**
Smart Cities Network	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Sustainable Travel	150.0	-	-	150.0	150.0	-	-	150.0	150.0	-	-	-	-	-	-	**-**
Schemes and Studies	100.0	-	-	100.0	100.0	-	-	100.0	100.0	-	-	-	-	-	-	**-**
Total Transport and Infrastructure	**3,650.0**	**323.5**	**-**	**3,973.5**	**5,250.0**	**2,000.0**	**500.0**	**16,252.7**	**17,635.5**	**14,369.0**	**12,869.0**	**12,279.2**	**12,385.5**	**12,369.0**	**12,369.0**	**49,402.7**
Business & Skills																
Work Readiness Programme	110.0	-	-	110.0	-	-	-	110.0	-	-	-	-	-	-	-	**-**
Skills Brokerage	250.0	-	-	250.0	-	-	-	344.2	32.8	-	-	94.2	32.8	-	-	**127.0**
University of Peterborough	-	-	235.0	235.0	-	-	-	235.0	-	-	-	-	-	-	-	**-**
Skills Strategy Programme Delivery	150.0	-	-	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	-	-	-	-	**-**
AEB Devolution Programme	11,506.1	-	-	11,506.1	11,506.1	11,506.1	11,506.1	6,858.6	10,947.5	10,947.5	10,947.5	(4,647.5)	(558.6)	(558.6)	(558.6)	**(6,323.3)**
AEB Programme Costs	-	-	-	-	-	-	-	115.4	-	-	-	115.4	-	-	-	**115.4**
Health and Social Care Work Academy	-	-	-	-	-	-	-	1,500.0	2,400.0	-	-	1,500.0	2,400.0	-	-	**3,900.0**
Additional LGF Top Slice / Growth Fund Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EU Exit Funding (2 Years)	-	-	-	-	-	-	-	90.9	181.8	-	-	90.9	181.8	-	-	**272.7**
Growth Company Development	-	63.0	-	63.0	-	-	-	63.0	-	-	-	-	-	-	-	**-**
Total Business & Skills	**12,016.1**	**63.0**	**235.0**	**12,314.1**	**11,656.1**	**11,656.1**	**11,656.1**	**9,467.1**	**13,712.2**	**11,097.5**	**11,097.5**	**(2,847.0)**	**2,056.1**	**(558.6)**	**(558.6)**	**(1,908.1)**

	Current Approved Budget and MTFP							Refreshed MTFP				Variance to Previously Approved				
	January Approved Budget	2018/19 Carry Forward	2019/20 Board Approvals to 07/19	Revised Approved Budget	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	2019/20	2020/21	2021/22	2022/23	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Economic Strategy																
Growth Hub - PR and Data	69.9	-	-	69.9	68.8	67.8	66.8	92.2	99.9	97.7	95.5	22.3	31.1	29.9	28.7	**112.0**
Market Towns Strategy Implementation	200.0	-	153.0	353.0	200.0	200.0	200.0	353.0	367.0	283.0	200.0	-	167.0	83.0	-	**250.0**
Energy Grant	-	-	-	-	-	-	-	615.4	308.1	-	-	615.4	308.1	-	-	**923.6**
Energy Hub - RCEF	-	-	-	-	-	-	-	1,052.5	1,498.8	176.3	-	1,052.5	1,498.8	176.3	-	**2,727.5**
St Neots Masterplan	-	18.9	-	18.9	-	-	-	18.9	-	-	-	-	-	-	-	**-**
Trade and Investment Programme	50.0	-	-	50.0	50.0	50.0	50.0	100.0	100.0	-	-	50.0	50.0	(50.0)	(50.0)	**-**
CPCA LIS Implementation	200.0	-	-	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	-	-	-	-	**-**
LEP Capacity Funding	-	-	-	-	-	-	-	400.0	-	-	-	400.0	-	-	-	**400.0**
Skills Advisory Panel (SAP) (DfE)	-	-	-	-	-	-	-	75.0	-	-	-	75.0	-	-	-	**75.0**
Independent Economic Commission	20.0	-	-	20.0	-	-	-	-	20.0	-	-	(20.0)	20.0	-	-	**-**
Total Economic Strategy	**539.9**	**18.9**	**153.0**	**711.8**	**518.8**	**517.8**	**516.8**	**2,907.0**	**2,593.8**	**757.0**	**495.5**	**2,195.2**	**2,075.0**	**239.2**	**(21.3)**	**4,488.1**
Strategy, Planning & Performance																
Monitoring and Evaluation Framework	170.9	-	-	170.9	161.8	183.6	-	163.0	168.7	184.6	-	(7.9)	6.9	1.0	-	**(0.0)**
Public Service Reform	100.0	-	-	100.0	-	-	-	100.0	-	-	-	-	-	-	-	**-**
NSSF2	150.0	111.5	-	261.5	115.0	-	-	130.0	171.5	75.0	-	(131.5)	56.5	75.0	-	**-**
Land Commission	25.0	80.0	-	105.0	-	-	-	105.0	-	-	-	-	-	-	-	**-**
Other 2018-19 workstreams	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total Strategy, Planning & Performance	**445.9**	**191.5**	**-**	**637.4**	**276.8**	**183.6**	**-**	**498.0**	**340.2**	**259.6**	**-**	**(139.4)**	**63.4**	**76.0**	**-**	**(0.0)**
Housing																
War Veterans Homelessness Support Grant	-	-	-	-	-	-	-	90.9	-	-	-	90.9	-	-	-	**90.9**
CLT / £100k Housing	-	-	-	-	-	-	-	166.6	83.4	-	-	166.6	83.4	-	-	**250.0**
Garden Villages	700.0	-	-	700.0	-	-	-	700.0	-	-	-	-	-	-	-	**-**
Total Housing	**700.0**	**-**	**-**	**700.0**	**-**	**-**	**-**	**957.5**	**83.4**	**-**	**-**	**257.5**	**83.4**	**-**	**-**	**340.9**
Total Revenue Expenditure	**24,312.0**	**616.4**	**138.0**	**25,066.4**	**27,144.2**	**24,006.8**	**22,582.6**	**36,393.4**	**43,183.8**	**35,831.1**	**34,258.4**	**11,327.0**	**16,039.6**	**11,824.3**	**11,675.8**	**50,866.8**
Net Revenue Position for the year	**962.8**	**616.4**	**0.0**	**1579.2**	**5078.6**	**1934.2**	**502.8**	**1424.6**	**4797.1**	**1760.5**	**386.9**	**(154.6)**	**(281.5)**	**(173.7)**	**(115.9)**	**(725.7)**
Revenue Balance Brought Fwd				**(11,925.2)**				**(11,925.2)**								
Revenue Balance Carried Fwd				**(10,346.0)**	**(5,267.4)**	**(3,333.2)**	**(2,830.4)**	**(10,500.6)**	**(5,703.5)**	**(3,942.9)**	**(3,556.1)**	**(154.6)**	**(436.1)**	**(609.7)**	**(725.7)**	

APPENDIX 2

Detailed Breakdown of the Capital Programme

Table A – Direct Control

	Current Approved Budget and MTFP							Refreshed MTFP				Variance to Previously Approved				
Direct Control	January Approved Budget 19-20 £000	2018/19 Carry Forward 19-20 £000	Board Approvals to 07/19 19-20 £000	Revised Approved Budget 19-20 £000	20-21 £000	21-22 £000	Future Years £000	19-20 £000	20-21 £000	21-22 £000	Future Years £000	19-20 £000	20-21 £000	21-22 £000	Future Years £000	Total £000
Cambridge South Station	0.75	-	-	0.75	0.75	-	-	0.75	0.75	-	-	-	-	-	-	-
King's Dyke CPCA contribution	4.60	-	-	4.60	6.00	5.80	-	2.50	6.70	5.80	1.40	(2.10)	0.70	-	1.40	-
A10 SOBC	-	-	-	-	-	-	-	0.25	0.25	-	-	0.25	0.25	-	-	0.50
Peterborough University - Business case	1.45	0.30	(0.24)	1.52	1.41	9.74	-	1.52	11.15	-	-	-	9.74	(9.74)	-	-
Soham Station GRIP 3	0.95	-	-	0.95	-	-	-	0.95	-	-	-	-	-	-	-	-
St Neots River Crossing cycle bridge	2.50	0.50	-	3.00	0.95	-	-	0.60	2.50	-	-	(2.40)	1.55	-	-	(0.85)
St NeotsMasterplan Capital	-	-	-	-	-	-	-	0.15	0.70	-	-	0.15	0.70	-	-	0.85
Wisbech Garden Town	0.75	1.00	-	1.75	0.75	0.75	-	1.75	0.75	0.75	-	-	-	-	-	-
Wisbech Rail	0.75	0.73	-	1.48	1.75	-	-	1.48	1.75	-	-	-	-	-	-	-
Wisbech Access Strategy	-	0.30	-	0.30	-	4.00	-	0.30	-	4.00	-	-	-	-	-	-
Digital Connectivity Infrastructure Programme	1.99	0.16	-	2.15	1.96	1.28	-	0.84	2.68	1.87	-	(1.31)	0.72	0.59	-	0.00
A47 Dualling	-	0.41	-	0.41	-	-	-	0.41	-	-	-	-	-	-	-	-
	13.74	**3.40**	**(0.24)**	**16.91**	**13.57**	**21.57**	**-**	**11.50**	**27.23**	**12.42**	**1.40**	**(5.41)**	**13.66**	**(9.15)**	**1.40**	**0.50**
Capital Gain Share	(12.00)	-	-	(12.00)	(12.00)	(12.00)	-	(12.00)	(12.00)	(12.00)	-	-	-	-	-	-
Transforming Cities	(17.00)	-	-	(17.00)	(22.00)	(30.00)	-	(17.00)	(22.00)	(30.00)	-	-	-	-	-	-
	(29.00)	**-**	**-**	**(29.00)**	**(34.00)**	**(42.00)**	**-**	**(29.00)**	**(34.00)**	**(42.00)**	**-**	**-**	**-**	**-**	**-**	**-**
Available in-year funding				**(12.10)**	**(20.43)**	**(20.43)**	**-**	**(17.50)**	**(6.77)**	**(29.58)**	**1.40**	**(5.41)**	**13.66**	**(9.15)**	**1.40**	**0.50**
Costed but not yet committed schemes																
Ely Rail Capacity next stage	1.00	-	-	1.00	2.00	2.00	-	1.00	2.00	2.00	-	-	-	-	-	-
Market Town pump priming	1.00	-	-	1.00	2.00	2.00	-	0.50	4.00	0.50	-	(0.50)	2.00	(1.50)	-	-
Soham Station Delivery	-	-	-	-	9.00	11.00	-	-	6.00	6.00	8.00	-	(3.00)	(5.00)	8.00	-
Coldhams Lane roundabout improvements	0.30	0.23	-	0.53	2.20	-	-	0.53	2.20	-	-	-	-	-	-	-
Fengate Access Study - Eastern Industries Access - Phase 1	0.30	0.13	-	0.43	-	-	-	0.43	-	-	-	-	-	-	-	-
Fengate Access Study - Eastern Industries Access - Phase 2	0.10	-	-	0.10	0.10	-	-	0.10	0.10	-	-	-	-	-	-	-
March junction improvements	1.00	0.08	-	1.08	3.31	1.55	-	1.08	3.31	1.55	-	-	-	-	-	-
Regeneration of Fenland Railway Stations	2.70	0.28	-	2.98	3.00	3.00	-	0.39	1.50	2.50	1.20	(2.59)	(1.50)	(0.50)	1.20	(3.39)
Regeneration of Fenland Railway Stations - Non Platforms (NEW)	-	-	-	-	-	-	-	0.61	1.28	1.50	-	0.61	1.28	1.50	-	3.39
A10 Foxton Level Crossing	1.50	0.50	-	2.00	-	-	-	-	-	-	-	(2.00)	-	-	-	(2.00)
A1260 Nene Parkway Junction 15	0.25	0.13	-	0.38	1.96	3.85	-	0.36	1.99	3.85	-	(0.03)	0.02	-	-	(0.00)
A1260 Nene Parkway Junction 32-3	0.20	0.12	-	0.32	3.70	-	-	0.32	3.70	-	-	-	-	-	-	-
A141 capacity enhancements	1.00	0.27	-	1.27	2.00	2.60	-	1.27	2.00	2.60	-	-	-	-	-	-
A16 Norwood Dualling	0.05	-	-	0.05	0.08	-	-	0.05	0.08	-	-	-	-	-	-	-
A142 Capacity Study	-	0.15	-	0.15	-	-	-	-	-	-	-	(0.15)	-	-	-	(0.15)
A14 Junction Improvement feasibility study	-	0.15	-	0.15	-	-	-	-	-	-	-	(0.15)	-	-	-	(0.15)
A505 Corridor	0.50	0.88	-	1.38	-	-	-	1.00	-	-	-	(0.38)	-	-	-	(0.38)
A605 Oundle Rd Widening - Alwalton-Lynch Wood	0.50	0.01	-	0.51	-	-	-	0.51	-	-	-	-	-	-	-	-
	10.40	**2.93**	**-**	**13.33**	**29.35**	**26.00**	**-**	**8.15**	**28.16**	**20.50**	**9.20**	**(5.19)**	**(1.20)**	**(5.50)**	**9.20**	**(2.68)**
Movement on Capital Balances if approved	**10.40**	**2.93**	**0.00**	**1.24**	**8.92**	**5.57**	**0.00**	**(9.36)**	**21.39**	**(9.08)**	**10.60**	**(10.59)**	**12.47**	**(14.65)**	**10.60**	**(2.18)**
Capital Balance Brought Fwd				**(34.15)**				**(34.15)**				**-**				
Capital Balance Carried Fwd				**(32.92)**	**(24.00)**	**(18.43)**	**(18.43)**	**(43.51)**	**(22.12)**	**(31.21)**	**(20.61)**	**(10.59)**	**1.87**	**(12.78)**	**(2.18)**	

	Current Approved Budget and MTFP							Refreshed MTFP				Variance to Previously Approved				
	January Approved Budget	2018/19 Carry Forward	Board Approvals to 07/19	Revised Approved Budget												
Potential Future Schemes	**19-20**	**19-20**	**19-20**	**19-20**	**20-21**	**21-22**	**Future Years**	**19-20**	**20-21**	**21-22**	**Future Years**	**19-20**	**20-21**	**21-22**	**Future Years**	**Total**
	£000	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**
A10 Upgrade	-	-	-	-	11.00	11.00	450.00	-	11.00	11.00	450.00	-	-	-	-	-
A47 Dualling Study	-	-	-	-	5.00	5.00	218.00	-	5.00	5.00	218.00	-	-	-	-	-
Cambridge Autonomous Metro	-	-	-	-	10.00	40.00	1,960.00	-	10.00	40.00	1,960.00	-	-	-	-	-
Cambridge South Station	-	-	-	-	-	10.00	250.00	-	-	10.00	250.00	-	-	-	-	-
Huntingdon Third River Crossing	-	-	-	-	-	-	200.00	-	-	-	200.00	-	-	-	-	-
Peterborough University - Land and Infrastructure for build	-	-	-	-	10.00	20.00	-	-	-	-	30.00	-	(10.00)	(20.00)	30.00	-
Wisbech Garden Town	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wisbech Rail	-	-	-	-	8.00	60.00	30.00	-	8.00	60.00	30.00	-	-	-	-	-
A16 Norwood Dualling	-	-	-	-	-	-	9.58	-	-	-	9.58	-	-	-	-	-
A505 Corridor	-	-	-	-	-	100.00	150.00	-	4.00	5.00	241.00	-	4.00	(95.00)	91.00	-
Alconbury Weald Train Station	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
East-West Rail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ely Area Capacity Enhancements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fengate Access Study - Eastern Industries Access - Phase 1	-	-	-	-	-	4.03	4.03	-	-	4.03	4.03	-	-	-	-	-
Fengate Access Study - Eastern Industries Access - Phase 2	-	-	-	-	-	-	6.55	-	-	-	6.55	-	-	-	-	-
M11 Extension	-	-	-	-	-	-	2,500.00	-	-	-	2,500.00	-	-	-	-	-
Oxford Cambridge Expressway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Potential Future Schemes Total	**-**	**-**	**-**	**-**	**44.00**	**250.03**	**5,778.16**	**-**	**38.00**	**135.03**	**5,899.16**	**-**	**(6.00)**	**(115.00)**	**121.00**	**-**

TABLE B – PASSPORTED FUNDS

	Current Approved Budget and MTFP							Refreshed MTFP					Variance to Previously Approved					
Passported	Reserves b/f	January Approved Budget 19-20 £000	2018/19 Carry Forward 19-20 £000	Board Approvals to 07/19 19-20 £000	Revised Approved Budget 19-20 £000	20-21 £000	21-22 £000	Future Years £000	Reserves b/f	19-20 £000	20-21 £000	21-22 £000	Future Years £000	Reserves b/f	19-20 £000	20-21 £000	21-22 £000	Future Years £000	Total £000
NPIF Funded Schemes	-	2.00	3.05	-	5.05	-	-	-	-	6.65	-	-	-	-	1.60	-	-	-	1.60
NPIF - A605 Stanground - Whittlesea Access	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTP Schemes with PCC and CCC	-	23.08	-	-	23.08	23.08	23.08	23.08	-	23.08	23.08	23.08	23.08	-	-	-	-	-	-
Cambridge City Housing Programme	-	21.91	1.51	-	23.42	27.78	4.67	-	-	20.61	26.92	8.33	-	-	(2.81)	(0.86)	3.66	-	(0.01)
Housing Loan Provision	-	4.83	1.67	-	6.50	-	-	-	-	-	-	-	-	-	(6.50)	-	-	-	(6.50)
Housing Infrastructure Programme (£60m Grants)	-	20.66	6.29	-	26.95	20.33	10.00	-	-	7.00	15.00	15.00	20.36	-	(19.95)	(5.33)	5.00	20.36	0.08
Housing Investment Fund (£40m Loans)	-	23.00	-	-	23.00	17.00	-	-	-	34.18	2.69	0.14	19.33	-	11.18	(14.31)	0.14	19.33	16.34
Passported Expenditure Total	**-**	**95.48**	**12.52**	**-**	**108.00**	**88.19**	**37.75**	**23.08**	**-**	**91.52**	**67.69**	**46.55**	**62.77**	**-**	**(16.48)**	**(20.50)**	**8.80**	**39.69**	**11.51**
Highways Capital Block Funding	-	(23.08)	-	-	(23.08)	(23.08)	(23.08)	(23.08)	-	(23.08)	(23.08)	(23.08)	(23.08)	-	-	-	-	-	-
Housing - Cambridge City	(23.86)	(17.00)	-	-	(17.00)	(15.00)	-	-	(23.86)	(17.00)	(15.00)	-	-	-	-	-	-	-	-
Housing Infrastructure Fund (£60m Grants)	(30.36)	(9.00)	-	-	(9.00)	(18.00)	-	-	(30.36)	(9.00)	(18.00)	-	-	-	-	-	-	-	-
Housing Loan Repayment*	-	(1.18)	-	-	(1.18)	(5.33)	-	-	-	-	-	-	-	-	1.18	5.33	-	-	6.51
National Priorities Investment Fund	(0.95)	-	-	-	-	-	-	-	(0.95)	(5.70)	-	-	-	-	(5.70)	-	-	-	(5.70)
Housing Investment Fund (£40m Loans) - incl Repayment	(21.78)	(6.00)	-	-	(6.00)	(12.00)	-	-	(21.78)	(5.52)	(23.27)	(5.77)	-	-	0.48	(11.27)	(5.77)	-	(16.56)
Passported Funding Total	**(76.95)**	**(56.26)**	**-**	**-**	**(56.26)**	**(73.41)**	**(23.08)**	**(23.08)**	**(76.95)**	**(60.30)**	**(79.35)**	**(28.85)**	**(23.08)**	**-**	**(4.04)**	**(5.94)**	**(5.77)**	**-**	**(15.75)**

Note: Minor variance between cost and funding lines relate to discrepancies in the January 2019 report. Refreshed totals above reflect the currently known budget position.

TABLE C – GROWTH FUNDS

	Current Approved Budget and MTFP								Refreshed MTFP					Variance to Previously Approved					
		January Approved Budget	2018/19 Carry Forward	Board Approvals to 07/19	Revised Approved Budget														
	Reserves	19-20	19-20	19-20	19-20	20-21	21-22	Future Years	Reserves	19-20	20-21	21-22	Future Years	Reserves	19-20	20-21	21-22	Future Years	Total
Growth Funds	**b/f**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**£000**	**b/f**	**£000**	**£000**	**£000**	**£000**	**b/f**	**£000**	**£000**	**£000**	**£000**	**£000**
Kings Dyke Growth Deal contribution	-	1.40	(0.62)	-	0.78	-	-	-	-	0.78	-	-	-	-	-	-	-	-	-
A428 Cambourne to Cambridge	-	3.00	1.00	-	4.00	5.00	-	-	-	-	4.40	-	-	-	(4.00)	(0.60)	-	-	(4.60)
Ely Area Capacity Enhancements	-	1.35	0.97	-	2.32	-	-	-	-	2.32	-	-	-	-	-	-	-	-	-
In_Collusion (Digital Sector Skills)	-	0.02	-	-	0.02	-	-	-	-	0.02	-	-	-	-	-	-	-	-	-
Wisbech Access Strategy - Delivery Phase	-	4.00	0.72	-	4.72	5.50	-	-	-	1.00	8.52	0.70	-	-	(3.72)	3.02	0.70	-	(0.01)
Soham Station Feasibility	-	1.00	-	-	1.00	-	-	-	-	1.00	-	-	-	-	-	-	-	-	-
M11 Junction 8	-	-	-	1.00	1.00	-	-	-	-	-	1.00	-	-	-	(1.00)	1.00	-	-	-
Epicentre - Haverhill Innovation Centre	-	0.65	-	1.40	2.05	0.65	-	-	-	1.35	1.35	-	-	-	(0.70)	0.70	-	-	0.00
Tera-view Cambridge	-	-	-	0.12	0.12	-	-	-	-	0.12	-	-	-	-	-	-	-	-	-
Cambridge Northern Fringe East - Sci Tech Container Village	-	-	-	0.70	0.70	-	-	-	-	-	0.70	-	-	-	(0.70)	0.70	-	-	-
Project Living Cell	-	-	-	1.35	1.35	-	-	-	-	1.35	-	-	-	-	-	-	-	-	-
Small Grants Programme	-	0.10	-	-	0.10	0.10	-	-	-	0.10	0.10	-	-	-	-	-	-	-	-
Eastern Agritech Initiative	-	2.50	1.19	-	3.69	3.00	-	-	-	3.69	3.00	-	-	-	-	-	-	-	-
Whittlesea and Manea Railway Stations	-	-	0.03	-	0.03	-	-	-	-	0.03	-	-	-	-	-	-	-	-	-
Imet Phase 3	-	-	0.30	-	0.30	-	-	-	-	0.30	-	-	-	-	-	-	-	-	-
Lancaster Way Phase 2	-	-	0.86	-	0.86	-	-	-	-	0.15	0.71	-	-	-	(0.71)	0.71	-	-	-
Use of Loan Receipts Received - Recycle	-	-	-	-	-	-	-	-	-	0.03	0.81	0.45	1.05	-	0.03	0.81	0.45	1.05	2.34
Illumina Accelerator Global Expansion	-	-	-	3.00	3.00	-	-	-	-	1.00	2.00	-	-	-	(2.00)	2.00	-	-	-
Future Pipeline Projects	-	19.00	-	(3.57)	15.43	28.20	-	-	-	15.43	27.36	-	-	-	-	(0.84)	-	-	(0.84)
Revenue Recharge to Growth Funds	-	0.50	-	-	0.50	0.50	0.50	-	-	0.50	0.50	0.50	0.50	-	-	-	-	0.50	0.50
Growth Funds Expenditure Total	**-**	**33.52**	**4.45**	**4.00**	**41.97**	**42.95**	**0.50**	**-**	**-**	**29.18**	**50.44**	**1.65**	**1.55**	**-**	**(12.79)**	**7.49**	**1.15**	**1.55**	**(2.61)**
Growth Fund Income	(25.32)	(15.88)	-	-	(15.88)	(35.74)	-	-	(28.86)	(15.88)	(35.74)	-	-	(3.54)	-	-	-	-	(3.54)
LGF Loan Receipts	-	-	-	-	-	-	-	-	-	(0.03)	(0.81)	(0.45)	(1.05)	-	(0.03)	(0.81)	(0.45)	(1.05)	(2.34)
Growth Fund Income Total	**(25.32)**	**(15.88)**	**-**	**-**	**(15.88)**	**(35.74)**	**-**	**-**	**(28.86)**	**(15.91)**	**(36.55)**	**(0.45)**	**(1.05)**	**(3.54)**	**(0.03)**	**(0.81)**	**(0.45)**	**(1.05)**	**(5.88)**

Note: Minor variance between cost and funding lines relate to discrepancies in the January 2019 report. Refreshed totals above reflect the currently known budget position.