



Transport & Infrastructure

Agenda Item

12

13 March 2024

Title:	Budget and Performance Report
Report of:	Tim Greenwood, Finance Manager
Lead Member:	Councillor Anna Smith, Chair of the Transport & Infrastructure Committee
Public Report:	Yes
Key Decision:	No
Voting Arrangements:	No vote required.

Recommendations:

A	Note the financial position of the Transport Division for the financial year 23/24 to January 2024
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Strategic Objective(s):

The proposals within this report fit under the following strategic objective(s):

x	Achieving ambitious skills and employment opportunities
x	Achieving good growth
x	Achieving best value and high performance

1. Purpose

1.1	To provide an update of the financial position for 2023/24 and to provide analysis against the 2023/24 budgets, up to the period ending January 2024.
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2. Background

2.1	At the last meeting, the Committee was provided with an analysis of the 2023/24 performance against budget to November 2023. This report provides an update covering up to January 2024.
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3. Revenue Income and Expenditure

3.1 A breakdown of the Transport income for the period to 31 January 2024 is set out in Table 1 below.

Transport Income	23/24 Actual YTD £k	23/24 Budget YTD £k	23/24 Variance YTD £k	23/24 Budget FY £k	23/24 FO FY £k	23/24 Variance FY £k	23/24 Deferral £k
Highways Maintenance and Pothole Fund	-30,252	-30604	352	-30,604	-30,604	0	-
Public Transport - Bus Service Operators Grant (BSOG) CCC	-409	0	-409	-411	-409	2	-
Transport Levy	-12,144	0	-12144	-13,494	-13,494	0	-
Total Transport Income	-42,805	-30604	-12,201	-44,509	-44,507	2	0

Table 1

3.2 The income received in the year is £42m. The variance compared to budget to date is due to timing difference.

3.3 The forecast outturn is in line with the expected budget

3.4 A breakdown of the Transport Revenue Expenditure for the period to 31 January 2024 is set out in Table 2 below

Transport Revenue Expenditure	23/24 Actual YTD £k	23/24 Budget YTD £k	23/24 Variance YTD £k	23/24 Budget FY £k	23/24 FO FY £k	23/24 Variance FY £k	23/24 Deferral £k
"Lifebelt" city portrait to inform Cambridge's sustainable & inclusive growth & recovery	40	40	0	40	40	0	-
Active Travel 4	0	0	0	176	176	0	-
Bus Reform Programme	413	255	158	517	517	0	-
Development of Bus Franchising	268	700	-432	900	900	0	-
Public Transport - Bus Service Operators Grant (BSOG) CCC	0	0	0	411	411	0	-
Public Transport - Bus Services CCC	4364	3999	365	5597	6367	770	-
Public Transport - Bus Services PCC	630	971	-341	1275	730	-545	-
Public Transport - Community Transport CCC	239	219	20	247	292	45	-
Public Transport - Concessionary Fares CCC	3754	4278	-524	6204	4950	-1254	-
Public Transport - Concessionary Fares PCC	2053	2001	52	2711	2390	-321	-
Public Transport - Contact Centre CCC	69	185	-116	197	84	-113	-
Public Transport - Contact Centre PCC	64	85	-21	95	69	-26	-
Public Transport - Overheads PCC	65	243	-178	572	644	72	-
Public Transport - RTPI, Infrastructure & Information CCC	221	185	36	325	325	0	-
Public Transport - RTPI, Infrastructure & Information PCC	48	0	48	0	0	0	-
Public Transport - Supported bus costs s106 CCC	196	0	196	0	0	0	-
Total Transport Revenue Expenditure	12,424	13,161	-737	19,267	17,895	-1,372	-

Table 2

3.5 Expenditure to date is £0.7m lower than budget to date. Concessionary fares (£0.9m) mainly due to passenger numbers not returning to pre covid levels, expected to underspend at year end.

3.6	Forecast outturn shows an underspend to budget for the year of £1.4m. The variance is mainly due to an estimated reduction in the cost of concessionary fares. This underspend will be held within the transport levy reserve and taken into account when setting the levy.
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4. Capital Expenditure

4.1	Transport Capital Expenditure	23/24 Actual YTD £k	23/24 Budget YTD £k	23/24 Variance YTD £k	23/24 Budget FY £k	23/24 FO FY £k	23/24 Variance FY £k	23/24 Deferral £k
	A10 Upgrade Capital	565	2,722	-2,157	3,577	1,430	-2,147	2,147
	A1260 Nene Parkway J15	1,592	1,438	154	1,628	1,728	100	-
	A1260 Nene Parkway Junction 32-3	3,907	5,658	-1,751	9,492	8,544	-948	848
	A141 SOBC	740	3,154	-2,414	7,001	1,470	-5,531	5,531
	A16 Norwood Dualling	113	1,045	-932	2,421	2,421	0	-
	A505 Corridor	2	0	2	135	135	0	-
	Cambridgeshire TCF funded Schemes	1,593	0	1,593	2,860	2,121	-739	605
	Active Travel 4	0	0	0	3,720	3,720	0	-
	Centre For Green Technology	0	0	0	2,500	2,500	0	-
	Ely Area Capacity Enhancements	0	0	0	124	0	-124	124
	Fengate Access Phase 1	1,833	6,189	-4,356	7,563	4,839	-2,724	2,724
	Fletton Quays Footbridge	0	349	-349	1,407	0	-1,407	1,407
	Highways Maintenance and Pothole Fund	27,557	27,557	0	27,557	27,557	0	-
	March junction improvements	1,256	1,337	-81	5,574	5,072	-502	502
	Peterborough Green Wheel	209	467	-258	631	600	-31	31
	School Streets	0	0	0	10	0	-10	-
	Snailwell Loop	0	120	-120	150	0	-150	150
	Soham Station	0	122	-122	153	153	0	-
	Thorpe Wood Cycle Way	0	0	0	625	635	10	-
	University Access - Fengate Phase 2	589	684	-95	821	651	-170	170
	Wisbech Access Strategy	30	0	30	523	523	0	-
	Wisbech Rail	0	0	0	310	310	0	-
	ZEBRA (buses)	6,258	5,514	744	6,258	6,258	0	-
	Total Transport Capital Expenditure	46,244	56,356	-10,112	85,040	70,667	-14,373	14,239

Table 3

4.2	Expenditure to date is significantly lower than budget, £10.0m. This is due to delays in some of the schemes detailed below and billing issues, some invoices have yet to be received.
4.3	Forecast outturn shows an underspend against budget of £14.4m. This is due to delays in a number of schemes most of which are expected to slip into 2024/25.

5. Implications

Financial Implications	
5.1	There are no financial implications other than those included in the main body of the report.
Legal Implications	
5.2	The Combined Authority is required to prepare a balanced budget in accordance with statutory requirements.

Public Health Implications	
5.3	N/A
Environmental & Climate Change Implications	
5.4	N/A
Other Significant Implications	
5.5	N/A
Background Papers	
5.6	None