



Transport & Infrastructure	Agenda Item
17 January 2024	11

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 November 2023
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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 November 2023.
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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 September 2023. This report provides an update covering up to November 2023.
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3. Revenue Income and Expenditure

3.1	A breakdown of the Transport income for the period to 30 November 2023 is set out in Table 1 below.
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Table 1

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 Pot-hole Fund	-27,343	-27,695	352	-27,695	-27,695	0	-
Public Transport - Bus Service Operators Grant (BSOG) CCC	-409	-411	2	-411	-409	2	-
Zebra GCP Contribution	-2,250	-2,250	0	-2250	-2250	0	-
Transport Levy	-8,096	-8096	0	-13,494	-13,494	0	-
Total Transport Income	-38,098	-38452	354	-43,850	-43,848	2	0

3.2 The income received in the year is £38m. The variance compared to budget to date is due to timing difference.

3.3 The forecast outturn is in line with the expected budget

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	402	255	147	517	517	0	-
Development of Bus Franchising	20	500	-480	900	900	0	-
Public Transport - Bus Service Operators Grant (BSOG) CCC	0	0	0	411	411	0	-
Public Transport - Bus Services CCC	3274	2664	610	5597	6367	770	-
Public Transport - Bus Services PCC	525	889	-364	1275	730	-545	-
Public Transport - Community Transport CCC	193	168	25	247	292	45	-
Public Transport - Concessionary Fares CCC	2995	3852	-857	6204	4950	-1254	-
Public Transport - Concessionary Fares PCC	1683	1774	-91	2711	2390	-321	-
Public Transport - Contact Centre CCC	66	175	-109	197	84	-113	-
Public Transport - Contact Centre PCC	65	75	-10	95	69	-26	-
Public Transport - Overheads PCC	91	324	-233	572	572	0	-
Public Transport - RTPi, Infrastructure & Information CCC	358	191	167	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	9,956	10,907	-951	19,267	17,823	-1,444	-

3.5 Expenditure to date is £1.0m 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.

4. Capital Expenditure

4.1 A breakdown of the Transport Capital Expenditure for the period to 30 November 2023 is set out in Table 3 below.

Transport Capital Expenditure	23/24 Actual YTD	23/24 Budget YTD	23/24 Variance YTD	23/24 Budget FY	23/24 FO FY	23/24 Variance FY	23/24 Deferral
	£k	£k	£k	£k	£k	£k	£k
A10 Upgrade Capital	393	2,157	-1764	3,577	1,430	-2147	2147
A1260 Nene Parkway J15	1592	1438	154	1,628	1,628	0	-
A1260 Nene Parkway Junction 32-3	1264	4569	-3305	9492	9000	-492	492
A141 SOBC	488	2522	-2034	7001	1470	-5531	5531
A16 Norwood Dualling	24	825	-801	1221	1221	0	-
A505 Corridor	2	0	2	135	135	0	-
A603 Barton Road	0	0	0	400	400	0	-
Active Travel 4	0	0	0	3720	3720	0	-
Addenbrookes Roundabout	0	0	0	200	200	0	-
Brook Crossing - Sutton	0	0	0	225	225	0	-
Centre For Green Technology	0	0	0	2500	2500	0	-
Countywide Speed Reduction	0	0	0	800	800	0	-
East Park Street Crossings	0	0	0	260	260	0	-
Ely Area Capacity Enhancements	0	0	0	124	124	0	-
Fengate Access Phase 1	844	4846	-4002	7563	7563	0	-
Fletton Quays Footbridge	0	272	-272	1407	0	-1407	1407
Highways Maintenance and Pothole Fund	27557	27557	0	27557	27557	0	-
March junction improvements	496	1069	-573	5574	5574	0	-
Northstow P&R Link	0	0	0	500	500	0	-
Peterborough Green Wheel	209	355	-146	631	631	0	-
School Streets	0	0	0	10	10	0	-
Smaller Road Safety Measures	0	0	0	100	100	0	-
Snailwell Loop	0	90	-90	150	150	0	-
Soham Station	0	92	-92	153	153	0	-
Thorpe Wood Cycle Way	0	0	0	625	625	0	-
University Access - Fengate Phase 2	542	684	-142	821	821	0	-
Wisbech Access Strategy	27	0	27	523	523	0	-
Wisbech Rail	0	0	0	310	310	0	-
ZEBRA (buses)	8333	8333	0	8,333	8,333	0	-
Total Transport Capital Expenditure	41,771	54,809	-13,038	85,540	75,963	-9,577	9577
4.2	Expenditure to date is significantly lower than budget, £13.0m. 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 £9.6m. This is due to delays in 4 schemes, the A10, A1260 Junction 32-3, A141, and Flettons Quays Footbridge, 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

6.1 The Combined Authority is required to prepare a balanced budget in accordance with statutory requirements.

Public Health Implications

7.1 N/A

Environmental & Climate Change Implications	
8.1	N/A
Other Significant Implications	
9.1	N/A
Background Papers	
10.1	None