



<b>OVERVIEW AND SCRUTINY COMMITTEE</b>	<b>AGENDA ITEM No: 13</b>
<b>31<sup>st</sup> May 2019</b>	<b>PUBLIC REPORT</b>

## **BUDGET MONITORING UPDATE**

### **1.0 PURPOSE**

- 1.1 To provide the Committee with an update of the provisional outturn position for the Combined Authority for the year ended 31 March 2019 to be considered by the Combined Authority Board on the 29<sup>th</sup> May 2019.

<b><u>RECOMMENDATION</u></b>
<b>Lead Officer: Noel O'Neill, Interim S73 Chief Finance Officer</b>
That the Committee notes the update.

### **2.0 BACKGROUND**

- 2.1 At the Overview and Scrutiny Committee on the 25<sup>th</sup> March 2019, the Committee requested that an update be provided on Budget Monitoring.
- 2.2 This report provides a provisional outturn position for the Combined Authority for the year ended 31 March 2019. It is in the format of the management accounts that the Board has received throughout the year. It also seeks authority to carry forward identified underspends and provides an update on the preparation and audit of the draft Statement of Accounts of the Combined Authority for the year 2018/19 and will be considered by Board on the 29<sup>th</sup> May 2019.
- 2.3 The Combined Authority Board will be recommended to:
- a) Note the provisional outturn position against budget for the year to 31 March 2019.
  - b) Approve the carry forward of £616,400 of budget underspends to increase the 2019/20 budget and deliver the outcomes identified.

- c) Note progress being made in the preparation and audit of the draft Statement of Accounts for 2018/19.

### 3. Budget 2018/19 Update

- 3.1. The Board approved the 2018/19 budget at its meeting of 14<sup>th</sup> February 2018. The budget has developed during the course of the year as the Board has approved requests for funding.
- 3.2. The provisional outturn position reflects the predicted income and expenditure against budget for the year to 31 March 2019. These figures are draft and have not yet been audited.
- 3.3. A summary of the financial position of the Authority, showing 'Revenue' income and expenditure for the year, is set out in the table below. A more detailed breakdown of income and expenditure for the year is shown at **Appendix 1**.

<u>2018/19 Revenue</u>	<u>2018/19 Budget</u> <u>(£'000)</u>	<u>Actuals to 31 March 2019</u> <u>(£'000)</u>	<u>Predicted Outturn</u> <u>(P10 Jan)</u> <u>(£'000)</u>	<u>Para ref:</u>	<u>Variance</u> <u>(Actuals to 31 Mar '19 - Budget)</u> <u>(£'000)</u>
<b>Income</b>					
Grant Income	(11,292.6)	(11,396.2)	(11,321.0)	2.5 (a)	(103.6)
<b>Total Income</b>	<b>(11,292.6)</b>	<b>(11,396.2)</b>	<b>(11,321.0)</b>		<b>(103.6)</b>
<b>Expenditure</b>					
Mayor's Office	349.4	340.1	349.4		(9.2)
Operational Budget:					
Combined Authority Staffing	5,502.1	5,361.3	5,347.0	2.5 (b)	(140.8)
External Support Services	547.0	615.2	547.0		68.2
Corporate Overheads	687.8	664.1	702.8	2.5 (c)	(23.6)
Governance	150.6	145.8	150.7		(4.8)
Election Provision	260.0	260.0	260.0		-
Financing Costs	(700.0)	(782.9)	(750.0)	2.5 (d)	(82.9)
Workstream/Programme Budget:					
Rural Areas, Culture, Parks etc.	10.0	26.1	38.4	2.5 (e)	16.1
Fiscal	45.0	60.0	50.0		15.0
Economic Strategy	868.1	879.3	785.7	2.5 (f)	11.2
Transport & Infrastructure	2,350.1	2,007.0	2,000.2	2.5 (g)	(343.1)
Employment & Skills	1,015.3	967.6	998.3	2.5 (h)	(47.7)
Strategic Planning	309.2	50.6	98.3	2.5 (i)	(258.6)
Public Service Reform	416.0	257.2	316.0	2.5 (j)	(158.8)
<b>Total Expenditure</b>	<b>11,810.5</b>	<b>10,851.5</b>	<b>10,893.8</b>		<b>(959.0)</b>
<b>Total (Income) less Total Expenditure</b>	<b>517.9</b>	<b>(544.7)</b>	<b>(427.2)</b>		<b>(1,062.6)</b>

- 3.4. The end of year position shows a surplus of income over expenditure of £544,700. The predicted outturn reported to Board for period 10 to 31<sup>st</sup> January was a surplus of £427,200 where many of the explanations were included in the report. Without any intervention, the impact would be to increase revenue balances by £544,700 rather than draw down £517,900 from balances as was in the original plan.
- 3.5. Overall this represents an underspend of £1.062m against the original 2018/19 budget. As the report below identifies some of these underspends relate to

projects that have been started but not yet completed or projects that have slipped slightly in time frame. For example, the Huntingdon 3<sup>rd</sup> River Crossing project was only approved at the March 2019 Board. Many of these projects require the funding to be carry forward to 2019/20 to enable the work on the projects to be completed. These revenue carry forwards are identified in Appendix 1 and total £616,400.

Work is continuing to finalise these draft figures. A further report will be provided to the Board to confirm the final audited outturn position.

3.6. Variances between the predicted revenue outturn position and the annual budget for the main budget headings are set out below:

- (a) Grant income: The total revenue grants received during the year included two amounts for £90,000 each relating to Veterans support and support for Brexit. The Energy Hub contribution figure is under what was originally budgeted as less is required to be drawn down to cover staffing costs.
- (b) Staffing Costs: The favourable staff cost variance of £140,800 for the year against budget is due to an increase in the number of vacancies in the organisation and the delay in recruitment to permanent positions pending the outcome of the organisational review. This is in line with what was reported in March 2019.
- (c) Corporate Overheads: There has been a slight underspend for the year against accommodation costs. Of this underspend, it is proposed to carry forward £19,500 for the continuing development of a new corporate website.
- (d) Financing Costs: The Combined Authority has incurred no financing costs during the year and it currently hold no debt. The better than expected forecast of income received from investments is due to the improved rate of interest earned on balances during the year and due to the higher than expected balances available for investment. Interest rates have increased from 0.5% to just over 1.1% during the course of the year. The Medium Term Financial Plan (MTFP) has provided greater certainty of future cashflows, which has enabled the Combined Authority to take better informed treasury management investment decisions.
- (e) Rural Areas, Culture, Parks etc: Additional costs in year of £16,100 reflect a more informed profile of the costs of delivering the South East regional energy hub, including the recruitment of staff, and for necessary IT equipment. The impact on the funding draw down from the energy hub grant already received is reflected in the grant income line.
- (f) Economic Strategy:
  - i) The overspend on the development of Market Towns Strategy is due £40,000 of costs of the work on Wisbech Garden Town being

- charged to revenue rather than against the capital programme. Expenditure has been incurred but it is of a revenue nature.
- ii) The underspend on the international trade programme of £13,200 is due to the initiation of the project being put on hold while the Local Industrial Strategy (LIS) was finalised in order to ensure funding is spent on confirmed strategic objectives.
  - iii) Development of the St Neots masterplan came in £18,900 below the forecast costs. There is no need to seek carry forward approval here because there is an on-going revenue budget to support Market Town initiatives of £200,000 per annum.
- (g) Transport and Infrastructure:
- i) The Strategic Bus review provided an underspend in year of £29,200 due to positive management of the project.
  - ii) Additional costs for the year include subsidies paid by the Mayor to maintain local bus routes.
  - iii) The Cambridge Autonomous Metro (CAM) Strategic Outline Business Case has cost £127,000 less than the original budget providing a genuine underspend for the Combined Authority. Authority is sought to carry this forward to 2019/20 and increase the CAM budget for 2019/20 to £1.127m.
  - iv) The Huntingdon Strategic River Crossing project was approved at March 2019 Board and is now commenced. The unused funds of £196,000 will need to be carried forward from this year to meet the full costs of the feasibility project in 2019/20.
  - v) The M11 Extension feasibility study project is complete and historic costs incurred of £338,400. in 2018/19. This shows as an overspend against £200,000 budget allocation within the Transport Feasibility studies revenue budget for 2018/19. However, the original budget in 2017/18 was £500,000 but no carry forward was included during year-end in 2017/18.
- (h) Employment and Skills: As with the International Trade Programme, the Life Sciences Sector Investment programme was also put on hold while the Local Industrial Strategy (LIS) was finalised. Unused funding of £63,000 will be carried forward to fund future LIS and Skills Strategy objectives.
- (i) Strategic Planning: A revised timetable for phase 2 of the Strategic Spatial Framework was presented to the Board in February 2019 highlighting the Board's requirement for the Non-Statutory Spatial Framework to reflect the recommendations of the Independent Economic Commission's CPIER review and the Local Transport Plan. Changes to the timetable will result in an expected underspend for the year of £111,500. This funding will be required to continue the work into 2019/20.
- (j) The Land Commission work has secured external funding of £250,000 in the year. However, the Commission has incurred no specific costs in 2018/19 and the bulk of the work will be done in 2019/20. Therefore,

approval is sought to carry forward the underspend of £80,000 to meet the costs of that work.

- (k) Public Service Reform: The Board received a paper in September 2018 detailing a Health and Social Care proposal for Public Sector Reform. Savings have been made by challenging contractors.

3.7. The 'Capital' position of the Combined Authority as at 31 March 2019 is shown at **Appendix 2**.

Many of the capital programmes show little or limited spend to date. A number of these underspends are due to departures from the original assumptions made in the profiling of expenditure forecasts across multi-year projects.

3.8. Direct Control:

Direct Control programmes reflect updated expenditure profiles and work in progress expenditure to date incurred by our delivery partners. It is expected that £3.53m will be carried forward to 2019/20.

3.9. Schemes previously identified and costed:

Spend incurred to date by delivery partners has been reviewed and predicted outturn positions updated accordingly. A major area of spend is the A505 Corridor project. Unspent budget will be carried forward into the 2019/20 Capital Programme.

3.10. Housing investment programme:

The £100m Housing investment programme has been affected by housing grants not being able to be used to deliver new homes for Affordable Rent. A Statutory Instrument has now been passed by parliament which will enable grant to be used for these schemes in future. Unallocated funding will be carried forward into next year and it anticipated that expenditure against the programme should catch up with original expectations.

3.11. East Cambs Housing Loan Provision:

The first drawdown against the approved loan to East Cambs Trading Company Limited to facilitate the development of a Community Land Trust scheme of 54 homes in Haddenham, as set out in the March 2018 Board papers has not yet been required. It is anticipated that the funds will be drawn down at the end of May 2019.

3.12. Cambridge City Housing Programme:

Funding is being provided to Cambridge City Council to deliver a programme of 500 Council homes by 2022. Finance for the programme is made up of £62.8m from Cambridge City, together with £70m from the Combined Authority, with a final drawdown against the Combined Authority funds in 2018/19 of £13.54m.

3.13. National Productivity Investment Fund:

The profiling of required spending has been updated by Peterborough City Council. The underspend at year end will be carried forward for draw down in 2019/20 as the projects are completed.

3.14. Growth Funds: King's Dyke:

Claims for the year indicate that there will be an overspend against the expected budget of £0.62m. This is due to acceleration of the early phase of the scheme and will be met by bringing forward funding from 2019/20. The overall cost of the project is in line with the original Growth Fund bid and funding is available to meet these costs.

3.15. Growth Funds: Ely Area Capacity Enhancements:

National Rail opted to utilise Strategic Freight Network funding, which needed to be used by 31st March 2019, prior to calling on its remaining contributions from the CPCA. CPCA expenditure has been reduced in 2018/19 to £0.83m and the remaining budget of £0.969m will be reprofiled into 2019/20 for future project delivery.

3.16. Growth Funds: Agri-Tech Programme:

The Agri-tech programme has approved projects committing all but £180k of the allocated 2018-19 budget and these projects will call on the funding over the next financial year. The remaining £180k will not be carried forward and be made available for other projects through the forthcoming Growth Funds funding calls.

**Draft Statement of Accounts 2018/19**

3.17. The draft Statement of Accounts for the year ended 31 March 2019 will be presented to the Audit and Governance Committee on 31 May 2019.

3.18. The draft Statement of Accounts, together with the draft Narrative Report and the draft Annual Governance Statement, will then be signed by the Interim Chief Finance Officer, and published in draft form on the Combined Authority's website together with the notice of the exercise of public rights.

3.19. The notice of the exercise of public rights states that the documents are unaudited, and subject to change, and sets out the rights of members of the public and local government electors in the audit process.

3.20. Ernst & Young LLP will then audit the draft Statement of Accounts and intend present their findings to the Audit and Governance Committee in July 2019.

3.21. The final version of the Statement of Accounts needs to be signed and published on the Combined Authority's website by 31 July 2019.

**4.0 FINANCIAL IMPLICATIONS**

4.1. This report shows an in-year underspending against the approved revenue budget of £1.062m. The explanation of the budget underspendings are detailed in this report. This gives a surplus of revenue in year of £544,700. However, as explained in the report and identified in Appendix 1, £616,400 of carry forward is required to deliver the slipped projects in 2019/20. Authority is sought to increase the 2019/20 budgets accordingly. The implication is that £71,700 will

be drawn from balances rather than the planned £517,900 in the original budget.

- 4.2. The variations on capital spending are explained above. Approval is sought for this year to carry forward the underspends as most schemes are in train and the spending will still need to be incurred to deliver but under a different profile. This will be reflected in the mid-year review.

## **5.0 LEGAL IMPLICATIONS**

- 5.1. The Statement of Accounts will be prepared in accordance with statutory requirements, detailed in the Local Government Act 20103, the Accounts and Audit Regulations 2015 and The Code of Practice on Local Authority Accounting in the United Kingdom 2015/16 (the Code).

## **6.0 SIGNIFICANT IMPLICATIONS**

- 6.1. There are no other significant implications.

## **7.0 APPENDICES**

- 6.1 Appendix 1 - detailed breakdown of draft income and expenditure for the financial year.
- 6.2 Appendix 2 - the 'Capital' position of the Combined Authority for the financial year.

<b><u>Source Documents</u></b>	<b><u>Location</u></b>
None	Not applicable

**Appendix 1: CPCA Revenue 2018/19 (March 2019)**

	<u>2018/19</u> <u>Budget</u> £'000	<u>Actuals to</u> <u>31 Mar 2019</u> £'000	<u>Predicted</u> <u>Outturn</u> <u>(P10 Jan)</u> £'000	<u>c/fwd</u>	<u>Variance</u> <u>(Actuals to</u> <u>31 Mar '19 -</u> <u>Budget)</u> £'000
<b><u>Income</u></b>					
Gain Share Revenue	(8,000.0)	(8,000.0)	(8,000.0)		0.0
Mayoral Capacity Fund	(1,000.0)	(1,000.0)	(1,000.0)		0.0
MHCLG - LEP core payments	(500.0)	(500.0)	(500.0)		0.0
Energy Hub Contribution (Staff Costs)	(333.8)	(262.1)	(362.2)		71.7
Growth Hub - BEIS	(246.0)	(246.0)	(246.0)		0.0
EZ contribution to LEP activity	(250.0)	(168.2)	(250.0)		81.8
AEB Funding	(162.8)	(161.7)	(162.8)		1.1
CEC Skills Funding (quarterly claims)	(300.0)	(300.0)	(300.0)		0.0
Growth Fund Contribution	(500.0)	(500.0)	(500.0)		0.0
Miscellaneous other income		(258.2)	0.0		(258.2)
<b>Total Income</b>	<b>(11,292.6)</b>	<b>(11,396.2)</b>	<b>(11,321.0)</b>		<b>(103.6)</b>
<b><u>Expenditure</u></b>					
<b><u>Mayor's Office</u></b>					
Mayor's Allowance	85.0	84.5	85.0		(0.5)
Mayor's Office Expenses	33.5	31.3	33.5		(2.1)
Mayor's Office Accommodation	43.9	43.0	43.9		(0.9)
Mayor's Office Staff	187.0	181.2	187.0		(5.8)
<b>Total Mayor's Office Costs</b>	<b>349.4</b>	<b>340.1</b>	<b>349.4</b>		<b>(9.2)</b>
<b><u>Combined Authority Staffing Costs</u></b>					
Salaries	5,432.1				(142.9)
Chief Executive		292.0	292.0		
Business and Skills		1,632.8	1,633.3		
Transport		886.9	886.9		
Housing		214.0	214.0		
Strategy & Planning		539.0	523.3		
Corporate Services		1,724.4	1,727.5		
Travel	40.0	44.3	50.0		4.3
Conferences, Seminars	20.0	21.3	15.0		1.3
Training	10.0	6.5	5.0		(3.5)
<b>Total Combined Authority Staffing Costs</b>	<b>5,502.1</b>	<b>5,361.3</b>	<b>5,347.0</b>		<b>(140.8)</b>
<b><u>Externally Commissioned Support Services</u></b>					
Payments to LAs for services	452.0	511.5	452.0		59.5
Procurement	15.0	13.9	15.0		(1.1)
Finance System	30.0	30.0	30.0		0.0
ICT external support	50.0	59.9	50.0		9.9
<b>Total Externally Commissioned Support Services</b>	<b>547.0</b>	<b>615.2</b>	<b>547.0</b>		<b>68.2</b>
<b><u>Corporate Overheads</u></b>					
Accommodation Costs	258.8	254.5	258.8		(4.3)
ICT consumables	20.0	21.2	20.0		1.2
Website Development	39.0	19.5	39.0	c/fwd	(19.5)
Recruitment Costs	200.0	200.4	200.0		0.4
Insurance	25.0	32.5	35.0		7.5
Audit Costs	70.0	73.3	70.0		3.3
Office running costs	20.0	19.9	25.0		(0.1)
Communications	55.0	42.9	55.0		(12.1)
<b>Total Corporate Overheads</b>	<b>687.8</b>	<b>664.1</b>	<b>702.8</b>		<b>(23.6)</b>
<b><u>Governance Costs</u></b>					
Committee/Business Board Allowances	47.0	47.0	47.0		0.0
Meeting Costs	10.0	1.5	5.0		(8.5)
Monitoring and Evaluation Framework	83.7	83.7	83.7		0.0
Miscellaneous	10.0	13.5	15.0		3.6
<b>Total Governance Costs</b>	<b>150.6</b>	<b>145.8</b>	<b>150.7</b>		<b>(4.8)</b>
<b><u>Election Costs</u></b>					
Election costs	260.0	260.0	260.0		0.0
<b>Total Election Costs</b>	<b>260.0</b>	<b>260.0</b>	<b>260.0</b>		<b>0.0</b>
<b><u>Financing Costs</u></b>					
Interest Receivable on Investments	(700.0)	(782.9)	(750.0)		(82.9)
<b>Total Financing Costs</b>	<b>(700.0)</b>	<b>(782.9)</b>	<b>(750.0)</b>		<b>(82.9)</b>
<b>Total Operational Expenditure</b>	<b>6,447.5</b>	<b>6,263.5</b>	<b>6,257.5</b>		<b>(183.9)</b>



	<u>2018/19</u> <u>Budget</u> £'000	<u>Actuals to</u> <u>31 Mar 2019</u> £'000	<u>Predicted</u> <u>Outturn</u> <u>(P10 Jan)</u> £'000	<u>c/fwd</u>	<u>Variance</u> <u>(Actuals to</u> <u>31 Mar '19 -</u> <u>Budget)</u> £'000
<b><u>Workstream Revenue Budgets</u></b>					
<b><u>Rural Areas, Culture, Parks and Open Spaces</u></b>					
Develop Energy Hub	10.0	26.1	38.4		16.1
<b>Total Rural Areas, Culture, Parks and Open Spaces</b>	<b>10.0</b>	<b>26.1</b>	<b>38.4</b>		<b>16.1</b>
<b><u>Fiscal</u></b>					
Investment Fund Strategy	25.0	60.0	50.0		35.0
Treasury Management Strategy	20.0	0.0	0.0		(20.0)
<b>Total Fiscal</b>	<b>45.0</b>	<b>60.0</b>	<b>50.0</b>		<b>15.0</b>
<b><u>Economic Strategy</u></b>					
Growth Hub (net of salaries)	75.4	75.5	75.4		0.0
Development of a Market Towns Strategy	250.0	285.1	210.0		35.1
Develop an International Trade Programme	50.0	36.9	27.6		(13.2)
St Neots Masterplan	100.0	81.1	80.0	c/fwd	(18.9)
Independent Economic Commission	392.7	400.9	392.7		8.2
<b>Total Economic Strategy</b>	<b>868.1</b>	<b>879.3</b>	<b>785.7</b>		<b>11.2</b>
<b><u>Transport and Infrastructure</u></b>					
Local Transport Plan	400.0	329.6	400.0		(70.4)
Strategic Bus Review	148.6	119.4	118.6		(29.2)
Smart Cities Network	100.0	96.1	100.0		(3.9)
Sustainable Travel	150.0	141.0	150.0		(9.0)
Schemes and Studies	100.0	76.6	100.0		(23.4)
New Bus Subsidies	101.6	101.6	101.6		0.0
Transport Feasibility Studies (Hunts 3rd river crossing)	200.0	3.5	0.0	c/fwd	(196.5)
Transport Feasibility Studies (CAM)	900.0	773.0	780.0	c/fwd	(127.0)
Transport Feasibility Studies (M11)	200.0	338.4	200.0		138.4
Transport Feasibility Studies (C Rail Capacity)	50.0	27.8	50.0		(22.2)
<b>Total Transport and Infrastructure</b>	<b>2,350.1</b>	<b>2,007.0</b>	<b>2,000.2</b>		<b>(343.1)</b>
<b><u>Employment &amp; Skills</u></b>					
Peterborough University	400.0	400.9	446.0		0.9
Career Advice and Progression (Hamptons)	54.5	65.6	54.5		11.1
Skills Hub	231.0	234.3	231.0		3.3
Life Sciences Sector Investment	75.0	12.0	12.0	c/fwd	(63.0)
Devolution of Adult Education Budget	254.8	254.8	254.8		(0.0)
<b>Total Employment &amp; Skills</b>	<b>1,015.3</b>	<b>967.6</b>	<b>998.3</b>		<b>(47.7)</b>
<b><u>Strategic Planning</u></b>					
Non Statutory Spatial Plan (Phase 2)	135.0	23.5	30.0	c/fwd	(111.5)
Rural Strategy - Town & Parish Council conf	28.3	20.0	28.3		(8.3)
CA2030 Programme	40.0	7.1	40.0		(32.8)
Fenland UNESCO Biosphere & Parks Trust	26.0	0.0	0.0		(26.0)
Cambridgeshire and Peterborough Land Commission	80.0	0.0	0.0	c/fwd	(80.0)
<b>Total Strategic Planning</b>	<b>309.2</b>	<b>50.6</b>	<b>98.3</b>		<b>(258.6)</b>
<b><u>Public Service Reform</u></b>					
Independent Commission and Reform Plan	416.0	257.2	316.0		(158.8)
<b>Total Public Sector Reform</b>	<b>416.0</b>	<b>257.2</b>	<b>316.0</b>		<b>(158.8)</b>
<b>Total Workstream Expenditure</b>	<b>5,013.7</b>	<b>4,247.8</b>	<b>4,286.9</b>		<b>(765.9)</b>
<b>Total Expenditure</b>	<b>11,810.5</b>	<b>10,851.5</b>	<b>10,893.8</b>		<b>(959.0)</b>
<b>Total Income less Total Expenditure</b>	<b>517.9</b>	<b>(544.7)</b>	<b>(427.2)</b>		<b>(1,062.6)</b>

**Appendix 2: CPCA Capital Programme - 2018/19 (March 2019)**

	<b><u>2018/19 Budget</u></b>	<b><u>Actuals to 31 March 2019</u></b>	<b><u>Predicted Outturn (P10 Jan)</u></b>	<b><u>Variance (Actuals to Mar 2019 - Budget)</u></b>
<b><u>Direct Control</u></b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
Cambridge South Station	0.25	0.25	0.25	0.00
Peterborough University - Business case	0.30	0.00	0.00	(0.30)
Soham Station	2.00	2.21	2.00	0.21
St Neots River Northern Crossing cycle bridge	0.50	0.00	0.01	(0.50)
Wisbech Garden Town	1.00	0.00	1.00	(1.00)
Wisbech Rail	0.75	0.02	0.06	(0.73)
Wisbech Access Study	0.30	0.00	0.00	(0.30)
Digital Connectivity Infrastructure	0.44	0.28	0.44	(0.16)
A10 Upgrade	0.00	0.23	0.24	0.23
A47 Dualling	1.01	0.60	0.80	(0.41)
Office Accommodation Fitout	0.25	0.25	0.25	(0.00)
<b>Total Committed Direct Control Expenditure</b>	<b>6.81</b>	<b>3.83</b>	<b>5.05</b>	<b>(2.97)</b>
<b><u>Schemes Previously Identified and Costed</u></b>				
Coldhams Lane roundabout improvements	0.30	0.07	0.10	(0.23)
Eastern Industries Access - Phase 1	0.25	0.12	0.19	(0.13)
March junction improvements	0.39	0.30	0.39	(0.08)
Queen Adelaide Level Crossing	0.13	0.18	0.11	0.05
Regeneration of Fenland Railway Stations	0.30	0.02	0.02	(0.28)
A10 Foxton Level Crossing	0.50	0.00	0.00	(0.50)
A1260 Nene Parkway Junction 15	0.25	0.12	0.09	(0.13)
A1260 Nene Parkway Junction 32-3	0.15	0.03	0.06	(0.12)
A141 Capacity enhancements	0.40	0.13	0.08	(0.27)
A142 Capacity Study	0.15	0.00	0.00	(0.15)
A14 Junctions Improvement feasibility study	0.15	0.00	0.15	(0.15)
A505 Corridor	1.00	0.12	0.12	(0.88)
A605 Oundle Rd Widening - Alwalton-Lynch Wood	0.23	0.21	0.21	(0.01)
<b>Schemes Previously Identified and Costed Total</b>	<b>4.19</b>	<b>1.31</b>	<b>1.52</b>	<b>(2.88)</b>
Cambridge City Housing Programme	15.06	13.55	13.69	(1.51)
East Cambs - Housing Loan Provision	1.67	0.00	0.00	(1.67)
Housing Investment Programme	6.63	0.34	0.30	(6.29)
LTP Schemes with PCC and CCC	24.52	24.52	24.52	(0.00)
National Productivity Investment Fund	4.65	1.60	1.60	(3.05)
<b>Passported/Ringfenced Total</b>	<b>52.52</b>	<b>40.00</b>	<b>40.11</b>	<b>(12.52)</b>
<b><u>Growth Funds</u></b>				
King's Dyke Crossing (Growth Fund)	5.49	6.11	6.54	0.62
A428 Cambourne to Cambridge	1.00	0.00	1.00	(1.00)
Ely Rail Improvements	1.80	0.83	1.80	(0.97)
In Collusion	0.12	0.12	0.12	0.00
Wisbech Access Strategy - Delivery Phase	1.00	0.28	0.52	(0.72)
Agri-tech	1.98	0.79	1.98	(1.19)
Opportunity Peterborough - Skills	0.00	0.16	0.16	0.16
Bourges Boulevard Phase 2	1.35	1.35	1.74	0.00
Ely Southern Bypass	3.80	3.81	3.81	0.01
Whittlesea and Manea Railway Stations	0.34	0.32	0.37	(0.03)
Local Energy East	0.04	0.04	0.04	0.00
ERDF	0.00	0.35	0.35	0.35
IMET Phase 3	1.64	1.34	1.34	(0.30)
Lancaster Way Phase 2	0.86	0.00	0.00	(0.86)
University Project Group	0.10	0.16	0.11	0.06
COSMOS	0.03	0.03	0.03	0.00
<b>Growth Funds Total</b>	<b>19.56</b>	<b>15.67</b>	<b>19.91</b>	<b>(3.89)</b>
<b>Total</b>	<b>83.08</b>	<b>60.83</b>	<b>66.59</b>	<b>(22.25)</b>