



# Transport & Infrastructure

**4 November 2024**

Title:	Budget 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 24/25 to September 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 2024/25 and to provide analysis against the 2024/25 budgets, up to the period ending September 2024.
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## 2. Background

2.1	This report provides an update of the performance against budget up to the period ending September 2024.
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### 3. Revenue Income and Expenditure

3.1 A breakdown of the Transport income for the period to 30 September 2024 is set out in Table 1 below.

**Table 1**

Transport Income	24/25 Actual YTD £k	24/25 Budget YTD £k	24/25 Variance YTD £k	24/25 Budget FY £k	24/25 FO FY £k	24/25 Variance FY £k	24/25 Deferral £k
Highways Maintenance and Pothole Fund	-27,695	-30,604	2,909	-30,604	-30,604	0	-
Bus Service Improvement Plan (BSIP+)	0	0	0	-2,314	-2,314	0	-
Public Transport - Bus Service Operators Grant (BSOG)	0	0	0	-411	-411	0	-
Transport Levy	-6,882	6,882	0	-13,764	-13,764	0	-
<b>Total Transport Income</b>	<b>-37,486</b>	<b>-37,486</b>	<b>2,909</b>	<b>-47,093</b>	<b>-47,093</b>	<b>0</b>	<b>0</b>

3.2 The income received to date in the year is £37m, in line with the year to date budget.

3.3 The forecast outturn is in line with the expected budget

3.1 A breakdown of the Transport Revenue Expenditure for the period to 30 September 2024 is set out in Table 2 below.

**Table 2**

Transport Revenue Expenditure	24/25 Actual YTD £k	24/25 Budget YTD £k	24/25 Variance YTD £k	24/25 Budget FY £k	24/25 FO FY £k	24/25 Variance FY £k	24/25 Deferral £k
Bus Service Improvement Plan (BSIP+)	94	0	94	2,000	2,000	0	-
Contributions from Mayoral Precept	-4,416	-4,416	0	-11,041	-11,041	0	-
Development of Bus Franchising	424	450	-26	1,513	1,513	0	-
Cambridge City Services	78	62	16	130	130	0	-
Bus Service Operators Grant (BSOG)	0	0	0	411	411	0	-
Public Transport - Bus Services	3,243	7,523	-4,280	15,046	10,399	-4,647	4,647
Public Transport - Concessionary Fares	2,774	4,903	-2,129	9,806	8,806	-1,000	1,000
Public Transport - Contact Centre	144	156	-12	306	306	0	-
Reduced Fares for Under 25's	109	2,200	-2,091	4,000	2,500	-1,500	-
RTPI, Infrastructure & Information	210	180	30	332	332	0	-
Public Transport - Team and Overheads	317	292	25	584	584	0	-
<b>Total Transport Revenue Expenditure</b>	<b>2,977</b>	<b>11,350</b>	<b>-8,373</b>	<b>23,087</b>	<b>15,940</b>	<b>-7,147</b>	<b>5,647</b>

3.2	<p>Expenditure to date is £8.3m lower than budget to date mainly in the area of public transport for the following reasons.</p> <p>The Tiger Pass was launched on the 28th May 2024 and the first invoices for reimbursements from Operators have been lower than expected and although it is expected that the reimbursements will increase at the start of the new academic year this budget is now expected to underspend by around £1.5m.</p> <p>The Combined Authority has announced 30 new and improved precept-funded routes which are due to go live this year. As these services will only be operating for the latter half of the 2024/25 financial year the full-year costs will not be seen, leading to an underspend against the budget. It is expected that this underspend will be in the region of £4.6m. This funding will be slipped into 2025/26 to fund the routes.</p> <p>The Department for Transport announced a new, post-COVID, funding model for concessionary fares to go live in 2024/25 and it was widely anticipated that this would result in a significant increase in the costs of the concessionary fares scheme. To date this increase does not appear to have been realised, and therefore the spend on concessionary fares has been lower than anticipated. The budget is expected to underspend in the region of £1m.</p>
3.3	Forecast outturn shows an underspend of £7.1m for the reasons explained above.

#### 4. Capital Expenditure

4.1	A breakdown of the Transport Capital Expenditure for the period to 30 September 2024 is set out in Table 3 below.						
	24/25 Actual YTD	24/25 Budget YTD	24/25 Variance YTD	24/25 Budget FY	24/25 FO FY	24/25 Variance FY	24/25 Deferral
	£k	£k	£k	£k	£k	£k	£k
A10 Upgrade Capital	189	280	-91	2,274	1,780	-494	494
A1260 Nene Parkway Junction 15	22	23	-1	23	23	0	-
A1260 Nene Parkway Junction 32-3	1370	1482	-112	2964	2964	0	-
A141 SOBC	616	285	331	5671	5671	0	-
A16 Norwood Dualling	590	80	510	908	908	0	-
A505 Corridor	6	132	-126	132	132	0	-
BP Roundabout Non Motorised User Crossing	0	550	-550	550	550	0	-
Active Travel	76	0	76	3452	3452	0	-
Carlyle Road	0	90	-90	180	180	0	-
Countywide Speed Reduction	0	224	-224	448	448	0	-
East Park Street	0	99	-99	198	198	0	-
Ely Area Capacity Enhancements	0	0	0	124	124	0	-
Fengate Access Phase 1	2017	1325	692	4266	2666	-1,600	-
Fletton Quays Footbridge	0	428	-428	3428	3428	0	-
Highways Maintenance and Pothole Fund	27577	27695	-118	30,604	30,604	0	-
March junction improvements	684	1723	-1039	1,723	1,723	0	-
Peterborough Green Wheel	1	0	1	25	25	0	-
Peterborough Station QuarterLUF	-225	2251	-2476	15,678	5,077	-10,601	10,601
Smaller Road Safety Measures	0	36	-36	72	72	0	-
Snailwell Loop	0	0	0	150	150	0	-
Soham Station	0	0	0	153	153	0	-
Road Safety Fund	0	0	0	250	250	0	-
Thorpe Wood Cycle Way	58	58	0	166	166	0	-
University Access - Fengate Phase 2	2	0	2	207	207	0	-
Waterbeach Depot Solar PV	0	0	0	2,700	2,700	0	-
Wisbech Access Strategy	30	20	10	523	523	0	-

	Wisbech Rail	128	0	128		193	193	0	-
	<b>Total Transport Capital Expenditure</b>	<b>33,141</b>	<b>36,781</b>	<b>-3,640</b>		<b>77,062</b>	<b>64,367</b>	<b>-12,695</b>	<b>11,095</b>
4.2	Expenditure to date is slightly lower than budget, £3.6m.								
4.3	<p>Forecast outturn is expected to underspend by £12.7m. This is due to</p> <p>Fengate Phase 1, the project has been delivered with little or no use of the risk contingency. Further enhancements to the scheme had been investigated but the project will now underspend.</p> <p>Peterborough Station Quarter, the submission of the Full Business Case was postponed from October 2024 to January 2025 and DfT approval is anticipated to take place around the start of the next financial year. This means that some spend on specific activities after Full Business Case approval has been shifted to the financial year 2025/26.</p> <p>A10, revisions to the project mean that expenditure is expected to slip into 2025/26</p>								

## 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