

# 6. Financial Update

## Pre-construction Estimate & Funding

- ◆ The estimated total project cost at tender stage was £36m which included construction, design, land acquisition, Network Rail costs and diversion of statutory plant.
- ◆ Currently the project has secured funding of £28m made up of
  - £5m Network Rail
  - £1m CIL East Cambridgeshire District Council
  - £16m Growth Deal
  - £6m Local Transport Body funding
- ◆ County Council Business Plan included an allocation of up to £8m.
- ◆ At award of construction contract no risk was available

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## Scheme Estimate & Target Cost

<b>VF Costs &amp; CCC Estimates</b>	<b>Oct-17</b>	<b>Nov-17</b>	<b>Variance (Oct-Nov)</b>
Pre Stage 1 costs	2,840,000	2,840,000	0
Statutory undertakers diversion works	859,062	859,062	0
Land costs	2,338,000	2,338,000	0
Network Rail costs	767,162	767,162	0
Stage 1 Cost	1,226,353	1,226,353	0
Stage 2 Cost	35,799,788	37,294,166	1,494,378
Supervision & management costs	900,262	1,600,000	699,738
<b>Potential cost</b>	<b>44,730,627</b>	<b>46,924,743</b>	<b>2,194,116</b>

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## Scheme Estimate & Target Cost

Stage 2 Costs	Contract	Oct 17	Nov 17	Variance
Tender total of prices	27,470,909	27,470,909	27,470,909	0
Implemented CE's	0	1,899,106	2,028,312	129,206
<b>Total of Prices</b>	<b>27,470,909</b>	<b>29,370,015</b>	<b>29,499,221</b>	<b>129,206</b>
Potential remeasure change	0	1,932,389	3,293,268	1,360,879
CE's to be agreed	0	1,449,569	2,389,046	939,477
<b>Estimated final cost</b>	<b>27,470,909</b>	<b>32,751,973</b>	<b>35,181,535</b>	<b>2,429,562</b>
Share estimate	0	472,065	573,256	101,191
Anticipated CE's/Risk	0	2,575,750	1,539,375	-1,036,375
<b>Estimated final cost</b>	<b>27,470,909</b>	<b>35,799,788</b>	<b>37,294,166</b>	<b>1,494,378</b>