

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

6. Financial Update

Scheme Estimate & Target Cost

VF Costs & CCC Estimates	Oct-17	Nov-17	Variance (Oct-Nov)
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
Potential cost	44,730,627	46,924,743	2,194,116

6. Financial Update

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
Total of Prices	27,470,909	29,370,015	29,499,221	129,206
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
Estimated final cost	27,470,909	32,751,973	35,181,535	2,429,562
Share estimate	0	472,065	573,256	101,191
Anticipated CE's/Risk	0	2,575,750	1,539,375	-1,036,375
Estimated final cost	27,470,909	35,799,788	37,294,166	1,494,378