

## Finance Monitoring Report – May 2022/23

To: Highways and Transport Committee

Meeting Date: 12<sup>th</sup> July 2022

From: Steve Cox – Executive Director, Place & Economy  
Tom Kelly – Chief Finance Officer

Electoral division(s): All

Key decision: No

Forward Plan ref: N/A

Outcome: The report is presented to provide Committee with an opportunity to note and comment on the May position for 2022/2023.

Recommendation: The Committee is asked to review, note and comment upon the report, and

Agree to accept the two Highways grants and agree to spend them as proposed within the report.

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### Member contacts:

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## 1. Background

- 1.1 The appendix attached provides the financial position for the whole of Place & Economy Services, and as such, not all of the budgets contained within it are the responsibility of this Committee. To aid Member reading of the finance monitoring report, budget lines that relate to the Highways and Transport Committee are unshaded and those that relate to the Environment and Green Investment Committee are shaded. Members are requested to restrict their questions to the lines for which this Committee is responsible.

## 2. Main Issues

- 2.1 Revenue: Since the approval of the 2022/23 Business Plan at Council in February some new pressures have been identified and these are being addressed by a budget re-set to be recommended at Strategy & Resources Committee on 27th June. It is proposed to allocate £1,051K to reflect the required estimated Streetlighting energy inflation. The budgets within the Finance Monitoring Report assume that Strategy and Resources Committee approve this change.

At this early stage in the financial year there is one forecast pressure to report which relates to the maintenance of the temporary fence on the southern section of the guided busway (£176K).

- 2.2 Capital: The Capital Programme has been updated from that agreed at Council in February to reflect carry-forwards from 21/22 due to underspends, the re-phasing of a number of schemes, and changes due to new funding. A breakdown of all these changes is shown within Appendix 6 and the budgets shown are the updated budgets. In addition, Strategy and Resources Committee has been recommended to approve £280k of additional prudential borrowing for the Northstowe bus link, to be repaid once the £280k S106 contribution is received.

There are no forecast variances to report on at this early stage in the financial year.

- 2.3 Cambridgeshire County Council has received a grant of £2.5m from the DfT specifically for the repair of local roads that were affected by the A14 National Infrastructure Project. This will be allocated to specific maintenance schemes previously identified and prioritised on asset management need. The works will be delivered through the Highways Maintenance Capital Programme.

The Council has also been offered the sum of £24.75m to cover the maintenance needs of the de-trunked A14 and associated highways assets. Officers have been in negotiation with NH to agree the sum which will cover the priority maintenance requirements. The sum is made up of:-

- General Highways Maintenance £15m
- Immediate Maintenance needs £5.25m
- Streetlighting Maintenance £3.5m
- Drainage Maintenance £1m

Officers calculate that the amount offered will mitigate the council's financial risks in owning and maintaining the old A14 infrastructure.

The council will also receive an increase in the DfT maintenance block funding in future years. The increased road network length of adding the old A14 to our local road network will increase our allocation through the funding formula. Programmes of maintenance works will be developed and delivered through the Highways Maintenance Capital Programme

### 3. Alignment with corporate priorities

#### 3.1 Communities at the heart of everything we do

There are no significant implications for this priority.

#### 3.2 A good quality of life for everyone

There are no significant implications for this priority.

#### 3.3 Helping our children learn, develop and live life to the full

There are no significant implications for this priority.

#### 3.4 Cambridgeshire: a well-connected, safe, clean, green environment

There are no significant implications for this priority.

#### 3.5 Protecting and caring for those who need us

There are no significant implications for this priority.

