

Finance Monitoring Report – January 2022

To: Highways and Transport Committee

Meeting Date: 8th March 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 forecast position for 2021/2022.

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

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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: The report attached as Appendix A is the Place & Economy Finance Monitoring Report as at the end of January 2022. Place and Economy is currently forecasting a £436K underspend for year-end.
- 2.2 The main revenue changes since last month are:-
- Winter Maintenance is forecasting £227K underspend due to fewer gritting runs than budgeted for due to the mild weather.
 - Park & Ride is forecasting £291k overspend (a £122K increase since last month). This is partly due to Covid (the respective offsetting budget is held on the Lost Sales, Fees and Charges Compensation policy line) and partly due to the cost of erecting emergency safety fencing along part of the Busway route.
 - Parking Enforcement are forecasting a reduction of £198K of income since last month due to Covid. The offsetting budget is held on the Lost Sales, Fees and Charges Compensation policy line).
- 2.3 Capital: The capital position is detailed in Appendix 6 . The material changes since last month are detailed below:-
- Delivering the Transport Strategy Aims – Highway Schemes: Additional slippage of £681K. The programme was not agreed until August 2021 which has required several schemes to roll forward into 2022/23.
 - £90m Highways Maintenance Schemes: Further slippage of £821K which includes £450K for Cromwell Road Wisbech which is delayed due to the scarcity of concrete components with no alternatives on the market that can fulfil the design.
 - Footways: A number of Footway schemes have been delayed and will be completed in 2022/23, these include Hills Road, Cambridge, Gwydir Street, Cambridge and Oxford Road/Windsor Road, Cambridge
 - Kings Dyke: £2.6m of budget slippage is now forecast due to the re-sequencing of the construction work by the contractor and also Network Rail have agreed a significant refund on the Possession Costs. The project remains on programme for completion by the end of 2022

The capital programme will continue to be monitored closely to identify and report and further changes due to supply chain issue, winter weather or road capacity limitations.

4. Alignment with corporate priorities

4.1 Communities at the heart of everything we do

There are no significant implications for this priority.

4.2 A good quality of life for everyone

There are no significant implications for this priority.

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

There are no significant implications for this priority.

4.4 Cambridgeshire: a well-connected, safe, clean, green environment

There are no significant implications for this priority.

4.5 Protecting and caring for those who need us

There are no significant implications for this priority.