

CITY DEAL

Appendix 'A'

Finance Monitoring Report

Quarter 4 2016/17

Section A : 10 year Infrastructure Delivery fund (IDF) - current forecasts as at 31st March 2017

NB - expanded to show the 5 year extension period

1. Surplus / (Deficit)

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
Total	Pre-2014/15	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	
Surplus/ (Deficit)	2.636	2.185	4.207	5.335	16.533	- 24.333	- 55.123	- 40.344	35.640	2.526	13.269	17.759
Cumulative Surplus/ (Deficit)		2.185	6.392	11.727	28.260	3.927	- 51.196	- 91.540	- 55.900	- 53.374	- 40.105	- 22.346

Year 11	Year 12	Year 13	Year 14	Year 15
2024/25	2025/26	2026/27	2027/28	2028/29
£m	£m	£m	£m	£m
9.960	1.990	1.804	1.849	9.379
- 12.386	- 10.396	- 8.592	- 6.743	2.636

Position at 31st December 2016

Key changes in surpluses and deficits since last Quarter

0.700

1.936

The surplus of £1.936m as at 31 Dec 2016 has moved by the following key items

1 Updated SRBC housing site data leading increase in forecasted income	0.905
2 Increase in CLTM cost forecast for 16/17 based on actual spend	-0.057
3 increase d income from rental properties bought for city deal projects	0.176
4 Updated PCC housing site data leading increase in forecasted income	0.928
5 Addition of City Deal project team as a revenue item to the model (yrs 3-10)	-1.309
6 miscellaneous changes to income	0.057
7	
8	
9	
10	

Total changes in monitoring period

0.700

Current Surplus / Deficit

2.636

The current surplus as at 31st December 2016 is £2.636m against a target of £NIL

NB : The current maximum cash flow position (£91.54m in Year 6) is within the agreed maximum cash flow liability (£107m) under the terms of the deal.



2. Expenditure Breakdown

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10		Year 11	Year 12	Year 13	Year 14	Year 15						
Delivery Programmes	Total	Pre-2014/15	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24		2024/25	2025/26	2026/27	2027/28	2028/29					
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m		£m	£m	£m	£m	£m					
North West Preston																							
NW Preston Green Infrastructure	5.221	-	-	-	0.096	0.954	0.750	0.760	0.665	0.665	0.665	0.665		-	-	-	-	-					
Further Community Infrastructure	4.579	-	-	-	0.095	0.744	0.726	0.676	0.676	0.676	0.676	0.311		-	-	-	-	-					
Market Quarter	0.400	-	-	0.035	0.357	0.008	-	-	-	-	-	-		-	-	-	-	-					
East-West Spine Road	9.800	-	0.141	0.693	0.300	1.916	6.750	-	-	-	-	-		-	-	-	-	-					
Preston Western Distributor M55 to A583, M55 Junction 2 & Land Asser	104.500	0.197	0.994	1.749	2.939	4.421	47.100	44.100	3.000	-	-	-		-	-	-	-	-					
Quaker Lodge commission	0.088	-	-	-	-	0.088	-	-	-	-	-	-		-	-	-	-	-					
Cottam Parkway	15.000	-	0.004	0.001	0.145	0.456	0.900	0.900	2.000	10.594	-	-		-	-	-	-	-					
Whittingham / Broughton / Preston East																							
A6 Broughton Congestion Reduction	27.283	3.189	0.892	4.008	11.643	7.551	-	-	-	-	-	-		-	-	-	-	-					
M55 Junction 1 Roundabout	1.716	1.602	0.114	-	-	-	-	-	-	-	-	-		-	-	-	-	-					
M6 Junction 32	8.000	-	8.000	-	-	-	-	-	-	-	-	-		-	-	-	-	-					
Preston City Centre																							
Preston Bus Station	24.267	0.003	0.211	0.409	3.596	16.502	3.546	-	-	-	-	-		-	-	-	-	-					
Fishergate Central Gateway	11.000	1.746	1.744	4.223	0.677	2.610	-	-	-	-	-	-		-	-	-	-	-					
South Ribble																							
Pickerings Farm Link Road	4.500	-	-	-	0.004	1.296	3.200	-	-	-	-	-		-	-	-	-	-					
Moss Side Test Track Road Infrastructure	2.050	-	-	-	-	0.025	2.025	-	-	-	-	-		-	-	-	-	-					
Land Between Heatherleigh and Moss Lane Spine Road	1.000	-	-	-	0.011	0.989	-	-	-	-	-	-		-	-	-	-	-					
Cuerden Strategic Site Road Infrastructure	6.002	-	-	-	-	6.002	-	-	-	-	-	-		-	-	-	-	-					
Community/ Green Infrastructure	6.448	-	-	0.299	0.431	0.337	0.897	0.897	0.897	0.897	0.897	0.897		-	-	-	-	-					
A582 South Ribble Western Distributor/ B2523 Flensburg Way	44.543	0.152	5.841	7.328	4.640	0.658	15.390	10.534	-	-	-	-		-	-	-	-	-					
Completion Penwortham Bypass	17.500	0.019	0.227	0.829	0.852	7.244	7.500	0.829	-	-	-	-		-	-	-	-	-					
New Ribble Bridge - Preliminary Works & Route Protection	2.000	-	0.005	0.027	0.279	1.689	-	-	-	-	-	-		-	-	-	-	-					
South Ribble Other	5.000	-	-	-	-	-	-	-	-	-	-	5.000		-	-	-	-	-					
Education Infrastructure - Preston																							
Education Infrastructure - Preston	25.972	-	-	-	-	1.420	1.420	5.875	8.507	8.750	-	-		-	-	-	-	-					
Education Infrastructure - South Ribble																							
Education Infrastructure - South Ribble	13.727	-	-	-	-	-	2.830	2.830	8.067	-	-	-		-	-	-	-	-					
Community Provision - Preston CC																							
Community Provision - Preston CC	8.031	-	0.803	0.803	0.403	0.803	0.803	0.803	0.803	0.803	0.803	1.203		-	-	-	-	-					
Community Provision - South Ribble BC																							
Community Provision - South Ribble BC	4.922	-	0.492	0.492	0.492	0.492	0.492	0.492	0.492	0.492	0.492	0.492		-	-	-	-	-					
Public Transport Corridors & Local Centres - Preston																							
Public Transport Corridors & Local Centres - Preston	12.113	0.250	0.028	0.084	1.586	6.298	0.517	1.600	1.750	-	-	-		-	-	-	-	-					
Public Transport Corridors & Local Centres - South Ribble																							
Public Transport Corridors & Local Centres - South Ribble	12.113	0.250	0.068	0.035	0.706	3.163	5.302	2.589	-	-	-	-		-	-	-	-	-					
Masterplan Costs																							
Masterplan Costs	0.025	-	-	-	-	0.025	-	-	-	-	-	-		-	-	-	-	-					
CL Transport Modelling costs																							
CL Transport Modelling costs	0.269	-	-	0.098	0.097	0.030	0.020	0.024	-	-	-	-		-	-	-	-	-					
City Deal funding for LCDL staff																							
City Deal funding for LCDL staff	1.309	-	-	-	0.164	0.164	0.164	0.164	0.164	0.164	0.164	0.164		-	-	-	-	-					
Revenue costs to be included in City Deal																							
Revenue costs to be included in City Deal	0.087	-	-	0.006	0.008	0.013	0.010	0.010	0.010	0.010	0.010	0.010		-	-	-	-	-					
Communications and Marketing																							
Communications and Marketing	0.065	-	-	0.003	0.024	0.038	-	-	-	-	-	-		-	-	-	-	-					
Construction inflation provision																							
Construction inflation provision	13.107	-	-	-	-	2.101	5.693	3.763	0.464	0.823	0.143	0.120		-	-	-	-	-					
Cost of capital																							
Cost of capital	6.610	-	-	0.095	0.274	0.208	0.521	1.447	1.466	1.071	0.941	0.648		-	0.371	-	0.254	-	0.218	-	0.181	-	0.069
Total Delivery Programmes	399.245	7.408	19.564	21.218	29.818	68.245	105.514	75.399	26.028	22.802	2.909	8.214		-	0.371	-	0.254	-	0.218	-	0.181	-	0.069

3. Revenue Breakdown

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10		Year 11	Year 12	Year 13	Year 14	Year 15	
Total	Pre-2014/15	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24		2024/25	2025/26	2026/27	2027/28	2028/29	
Resources	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m		£m	£m	£m	£m	£m	
Upper Tier Councils - Lancashire County Council																		
LCC Capital Investment Programme	22.277	4.400	1.500	0.952	10.225	5.200	-	-	-	-	-	-	-	-	-	-	-	-
Integrated Transport Block	24.250	0.500	1.250	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	-	-	-	-	-	-	-
Lostock Hall Land Receipt	0.233	-	-	-	0.005	-	0.057	0.057	0.057	0.057	-	-	-	-	-	-	-	-
New Homes Bonus	12.953	-	-	-	2.591	1.295	1.295	1.295	1.295	1.295	1.295	-	1.295	-	-	-	-	-
LCC Revenue Contribution - Capital Financing Cost	6.610	-	-	0.095	0.274	0.208	0.521	1.447	1.466	1.071	0.941	0.648	0.371	0.254	0.218	0.181	0.069	-
European Regional Development Funding for Fishergate Central Gateway	1.799	1.000	0.380	0.221	0.198	-	-	-	-	-	-	-	-	-	-	-	-	-
LCC reserves	7.042	-	-	-	-	7.042	-	-	-	-	-	-	-	-	-	-	-	-
Central Government																		
Single Local Growth Fund	79.500	-	-	16.020	27.764	11.010	10.900	6.800	29.026	-	-	-	-	-	-	-	-	-
HCA - Locally Retained Landhold Receipts (1 year loan)	38.906	-	4.759	7.648	2.452	3.188	2.017	3.974	10.463	4.177	-	-	0.227	-	-	-	-	-
HCA - Expected Land Value Realisation on HCA Sites	37.500	-	-	-	4.624	6.646	5.558	2.477	6.307	9.465	2.421	-	-	-	-	-	-	-
HCA - Loan repayments	38.906	-	-	4.759	7.648	2.452	3.188	2.017	3.974	10.463	4.177	-	-	0.227	-	-	-	-
HCA - Interest on Loans	0.389	-	0.004	0.054	0.069	0.026	0.030	0.023	0.049	0.096	0.036	-	0.000	0.002	-	-	-	-
Highways Agency - Pinchpoint Funding for Broughton/ M55/ M6 Delivery	8.600	0.600	8.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Highways Agency - Pinchpoint Funding for AS82 Golden Way	2.109	-	2.109	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Highways Agency - Pinchpoint Funding for M55 Junction 2	25.000	-	-	-	-	12.500	12.500	-	-	-	-	-	-	-	-	-	-	-
Developers Contribution																		
Community Infrastructure Levy - employment sites in Preston City Council	0.322	-	0.048	-	-	0.065	0.043	0.041	0.035	0.031	0.030	0.029	-	-	-	-	-	-
Community Infrastructure Levy - employment sites in South Ribble Borough	2.601	-	0.011	0.011	-	2.347	0.025	0.045	0.055	0.052	0.044	0.033	-	-	-	-	-	-
Community Infrastructure Levy - housing sites in Preston City Council area	32.849	-	0.510	0.648	2.117	5.903	3.487	2.193	2.006	1.170	0.989	0.957	1.006	1.056	1.105	1.161	8.541	-
Community Infrastructure Levy - housing sites in South Ribble Borough	30.369	-	0.174	0.174	0.315	0.946	7.880	9.697	5.987	4.646	0.641	0.257	-	-	-	-	-	-
Community Infrastructure Levy Plus - housing sites in Preston City Council area	7.378	-	-	-	-	0.192	0.656	0.693	0.605	0.575	0.542	0.538	0.410	0.336	0.315	0.315	2.201	-
Community Infrastructure Levy Plus - housing sites in South Ribble Borough C	9.943	-	-	-	-	0.097	0.565	1.116	1.380	1.447	1.229	1.023	0.855	0.635	0.567	0.567	0.462	-
Quaker Lodge rental income	0.108	-	-	-	-	0.022	0.022	0.022	0.022	-	-	-	-	-	-	-	-	-
S106 / S278 Agreements - non housing related	2.933	1.893	-	0.040	-	1.000	-	-	-	-	-	-	-	-	-	-	-	-
S106 / S278 Agreements - sites in Preston City Council area	31.892	1.200	4.985	3.222	0.106	5.153	3.347	2.975	2.404	3.849	1.054	3.035	0.300	0.082	0.082	0.082	0.016	-
S106 / S278 Agreements - sites in South Ribble Borough Council area	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lower Tier Councils - Preston City Council																		
Business Rate Retention at Strategic City Deal Locations	5.135	-	0.031	0.042	-	0.977	0.692	0.714	0.345	0.629	0.746	0.961	-	-	-	-	-	-
PCC Grants - lottery funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Homes Bonus	28.051	-	-	0.077	0.486	0.976	1.966	3.001	4.172	5.131	5.765	5.941	0.538	-	-	-	-	-
Lower Tier Councils - South Ribble Borough Council																		
Business Rate Retention at Strategic City Deal Locations	4.350	-	0.042	0.085	-	1.445	0.877	0.980	0.103	0.188	0.273	0.357	-	-	-	-	-	-
New Homes Bonus	25.409	-	-	0.198	0.770	0.772	1.172	1.617	2.421	3.346	4.170	4.980	5.593	0.371	-	-	-	-
Moss Side Test Track Land Receipt	5.000	-	-	-	-	-	-	-	-	-	-	5.000	-	-	-	-	-	-
Preston 5% CIL admin charge	2.027	-	-	0.060	0.106	0.308	0.209	0.146	0.132	0.089	0.078	0.076	0.071	0.070	0.071	0.074	0.537	-
South Ribble 5% CIL admin charge	2.134	-	-	-	0.004	0.170	0.424	0.543	0.371	0.307	0.096	0.066	0.043	0.032	0.028	0.028	0.023	-
Contribution for Communications & Marketing	0.065	-	-	0.009	-	0.056	-	-	-	-	-	-	-	-	-	-	-	-
Community Infrastructure Levy due to Parish Councils in Preston	4.253	-	0.001	0.170	0.238	0.521	0.390	0.314	0.267	0.142	0.136	0.144	0.151	0.158	0.166	0.174	1.281	-
Community Infrastructure Levy due to Parish Councils in South Ribble	3.595	-	0.023	0.023	0.011	0.131	0.407	0.651	1.255	1.083	0.058	-	-	-	-	-	-	-
Total Resources	401.880	9.593	23.771	26.362	45.802	43.495	51.432	37.949	64.600	27.471	18.060	27.269	10.330	2.244	2.022	2.030	9.448	

3.1 Key changes in resources .

1 During the period Feb 16 to June 16 there has been ongoing dialogue both with district planners following their may 16 returns and with Kepple Massie as part of phase 2 of the Resources review , these have led to various changes to the forecast income to the model .

Section B : in year monitoring

Year 3 Quarter 4

	Total			Quarter 1			Quarter 2			Quarter 3			Quarter 4			Q1 Reported	Q2 Reported	Q3 Reported
	Original	Revised	Variance	Original	Revised	Variance	Original	Revised	Variance	Original	Revised	Variance	Original	forecast	Variance			
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m			
Central Government																		
Transport Funding	10.780	27.764	16.984			-	5.390	-	5.390			-	5.390	27.764	22.374		-	
HCA - Locally Retained Landhold Receipts	0.581	0.642	1.222	0.581	1.089	0.508			2.500			-		4.235	4.235	0.00	0.00	
Developer Contributions (less Parish Council share)	4.549	2.179	2.370	1.137	0.302	0.835	1.137	0.242	0.895	1.137	1.497	0.360	1.137	0.138	0.999		-	
																	-	
Lancashire County Council			-														-	
Capital Programme & Grants	12.159	15.519	3.360			-			2.591			-	12.159	12.925	0.766		0.00	
Capital Receipts	-	-	-			-			-			-		-	-		-	
Revenue Contribution - Capital Financing Cost	0.236	0.274	0.510	0.059	0.069	0.128	0.059	0.069	0.128	0.059	0.006	0.053	0.059	0.143	0.202		-	
	-	-	-														-	
Preston City Council																	-	
Business Rates Retention	0.307	-	0.307			-	0.153	-	0.153			-	0.153	-	0.153		-	
Heritage Lottery funding	-	-	-			-			-			-		-	-		-	
New Homes Bonus	0.419	0.486	0.066	0.419	0.121	0.298			0.121	0.121		-		0.244	0.244		-	
	-	-	-														-	
South Ribble Borough Council																	-	
Business Rates Retention	0.671	-	0.671	-	-	-	0.336	-	0.336			-	0.336	-	0.336		-	
New Homes Bonus	1.055	0.770	0.285	-	0.770	0.770	0.527	-	0.527			-	0.527	-	0.527		-	
																	-	
contributions for comms	0.056	-	0.056	-	-	-	-	-	-				0.056	-	0.056		-	
																	-	
Resources Total	30.813	45.802	14.990	2.197	2.214	0.017	7.603	5.385	2.217	1.196	1.503	0.307	19.818	36.693	16.875		-	

	Total			Quarter 1			Quarter 2			Quarter 3			Quarter 4		
	Original	Revised	Variance	Original	Revised	Variance	Original	Revised	Variance	Original	Revised	Variance	Original	Forecast	Variance
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
Preston Transport Programmes															
East-West Link Road	2.216	0.300	1.916	0.554	0.064	0.490	0.554	0.001	0.553	0.554	0.130	0.684	0.554	0.365	0.189
Preston Western Distributor	1.500	2.939	1.439	0.625	0.882	0.257	0.625	0.307	0.318	0.625	0.543	0.082	0.375	1.207	1.582
Broughton*	15.994	11.643	4.351	3.999	2.483	1.516	3.999	1.601	2.398	3.999	5.053	1.055	3.999	2.506	1.493
Cottam Parkway	0.300	0.145	0.155	0.075	0.021	0.054	0.075	0.029	0.046	0.075	0.091	0.016	0.075	0.004	0.071
Preston Bus Station	10.608	3.596	7.012	2.652	0.296	2.356	2.652	0.208	2.444	2.652	1.224	1.428	2.652	1.868	0.784
Fishergate Central Gateway	1.360	0.677	0.683	0.340	0.088	0.252	0.340	0.010	0.330	0.340	0.562	0.222	0.340	0.017	0.323
Market Quarter	0.365	0.357	0.008	0.091	-	0.091	0.091	-	0.091	0.091	-	0.091	0.091	0.357	0.266
Public Transport & Public Realm Corridors	3.231	1.586	1.645	0.657	0.008	0.649	0.657	-	0.657	0.657	0.050	0.607	1.262	1.528	0.267
Quaker Lodge Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
community infrastructure	1.513	0.191	1.322	0.378	0.194	0.184	0.378	0.002	0.376	0.378	0.031	0.347	0.378	0.036	0.414
Education Infrastructure	6.739	-	6.739	1.685	-	1.685	1.685	-	1.685	1.685	-	1.685	1.685	-	1.685
Community Provision - Preston City Council	0.403	0.403	-	0.101	-	0.101	0.101	-	0.101	0.101	-	0.101	0.101	0.403	0.302
South Ribble Transport Programmes															
Pickerings Farm Link Road	0.050	0.004	0.046	-	-	-	-	-	-	-	-	-	0.050	0.004	0.046
Moss Side Test Track Road Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land Between Heatherleigh & Moss Lane Spine Road	1.000	0.011	0.989	0.250	-	0.250	0.250	-	0.250	0.250	-	0.250	0.250	0.011	0.239
Cuerden Strategic Site Road Infrastructure	0.050	-	0.050	-	-	-	-	-	-	-	-	-	0.050	-	0.050
Green Infrastructure	0.643	0.431	0.212	0.161	0.211	0.050	0.161	0.287	0.126	0.161	-	0.161	0.161	0.067	0.228
A582 South Ribble Western Distributor/ B2523 Flensburg Way	1.295	4.640	3.345	0.324	0.182	0.142	0.324	2.067	1.743	0.324	0.198	0.126	0.324	2.193	1.869
Penwortham Bypass	0.750	0.852	0.102	0.250	0.125	0.125	0.250	0.434	0.184	0.250	0.079	0.171	-	0.214	0.214
New Ribble Bridge - Preliminary Works & Route Protection	0.750	0.279	0.471	0.188	0.024	0.164	0.188	0.018	0.170	0.188	0.119	0.069	0.188	0.118	0.070
Public Transport & Public Realm Corridors	3.319	0.706	2.613	0.830	0.005	0.825	0.830	0.473	0.357	0.830	0.019	0.811	0.830	0.209	0.621
Education Infrastructure	3.629	-	3.629	0.907	-	0.907	0.907	-	0.907	0.907	-	0.907	0.907	-	0.907
Community Provision - South Ribble Borough Council	0.492	0.492	-	0.123	-	0.123	0.123	0.492	0.369	0.123	-	0.123	0.123	0.000	0.123
Construction inflation provision	2.531	-	2.531	0.653	-	0.653	0.653	-	0.653	0.653	-	0.653	0.571	-	0.571
LCDL Staff funding	-	0.164	-	-	-	-	-	-	-	-	-	-	-	0.164	0.164
CLTM transport Modelling	0.030	0.097	0.067	-	0.013	0.013	-	0.013	0.013	-	-	-	0.030	0.071	0.041
Masterplan costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue costs	0.072	0.031	0.041	-	-	-	-	-	-	-	-	-	0.072	0.031	0.041
Capital Financing Cost	0.236	0.274	0.510	-	-	-	-	-	-	-	-	-	0.236	0.274	0.510
Expenditure Total	58.605	29.818	28.951	14.842	4.596	10.246	14.842	5.942	8.900	14.842	7.839	7.003	14.080	11.441	2.639

Net position for the year

- 27.793 15.984

*Includes congestion relief, and M55 and M6 junction improvements