

Outturn Detail

Revenue Forecast	Base Budget £k	Rev 1 Forecast £k	Rev 2 Forecast £k	Rev 3 Forecast £k	Outturn £k	Variance To Rev 3 £k
Transport & Environment	£68,592	£74,573	£75,197	£78,192	£72,075	£6,116
Housing & Infrastructure	£1,268	£2,516	£1,975	£1,383	£1,424	-£41
Skills & Employment	£44,632	£50,811	£50,954	£49,931	£45,933	£3,998
Business Growth & Recovery	£3,534	£3,510	£3,778	£3,375	£3,668	-£293
	£118,026	£131,410	£131,904	£132,880	£123,100	£9,780
MCA Executive	£17,473	£18,091	£20,745	£21,246	£16,687	£4,559
Mayoral Office	£589	£619	£669	£556	£598	-£42
Project Feasibility Fund	£12,000	£12,000	£12,000	£12,000	£11,136	£864
UK Shared Prosperity Fund	£7,706	£6,475	£8,027	£7,612	£7,530	£82
Debt & Finance	£12,650	£12,546	£11,226	£9,403	£8,855	£549
Total	£168,444	£181,141	£184,571	£183,697	£167,905	£15,792

Capital Forecast	Base Budget £k	Rev 1 Forecast £k	Rev 2 Forecast £k	Rev 3 Forecast £k	Outturn £k	Variance To Rev 3 £k
Transport & Environment	£175,156	£149,629	£123,265	£124,124	£113,170	£10,954
Housing & Infrastructure	£36,174	£22,910	£30,317	£28,950	£21,780	£7,171
Skills & Employment	£0	£0	£0	£0	£0	£0
Business Growth & Recovery	£5,816	£10,164	£18,609	£18,609	£12,807	£5,801
	£217,146	£182,703	£172,191	£171,683	£147,757	£23,926
MCA Executive	£1,271	£1,273	£1,304	£123	£319	£-195
UK Shared Prosperity Fund	£0	£0	£1,416	£1,831	£1,885	£-54
Total	£218,417	£183,976	£174,911	£173,637	£149,961	£23,677

Table 1: Revenue and Capital Activity by Area

Portfolio	Management Area	Base £k	Rev 1 £k	Rev 2 £k	Rev 3 £k	Outturn £k	Variance £k
Transport & Environment	Active Travel	£80,573	£54,736	£39,604	£39,504	£36,547	£2,957
	Strategic Transport	£90,114	£91,453	£80,912	£81,058	£72,063	£8,996
	Public Transport Development	£19,043	£18,384	£18,209	£19,307	£14,067	£5,240
	Public Transport Operations	£54,017	£59,269	£59,737	£62,446	£62,597	-£151
Transport & Environment Total		£243,747	£223,842	£198,462	£202,315	£185,273	£17,042
Housing & Infrastructure	Infrastructure	£14,325	£8,638	£3,979	£3,457	£1,890	£1,567
	Flooding	£3,120	£660	£820	£820	£419	£401
	Net Zero	£1,052	£891	£891	£783	£495	£288
	Housing	£18,613	£15,031	£22,216	£20,834	£16,010	£4,824
	Place	£332	£206	£4,386	£4,439	£4,390	£49
Housing & Infrastructure Total		£37,442	£25,426	£32,292	£30,333	£23,204	£7,130
Business Growth & Recovery	Development and Business Support	£2,666	£1,917	£1,891	£2,099	£2,647	-£548
	Business Investment	£1,720	£8,438	£17,233	£17,233	£11,239	£5,994
	Trade & Investment	£768	£723	£667	£478	£376	£102
	Innovation	£4,196	£2,596	£2,595	£2,174	£2,213	-£40
Business Growth & Recovery Total		£9,350	£13,674	£22,386	£21,984	£16,476	£5,509
Skills & Employment	Skills & Employment	£44,632	£50,811	£51,276	£49,931	£45,904	£4,026
Skills & Employment Total		£44,632	£50,811	£51,276	£49,931	£45,904	£4,026
MCA Executive	Business Ops	£1,184	£820	£820	£820	£254	£566
	SLT	£0	£325	£325	£325	£54	£270
	HR	£1,083	£1,378	£1,298	£1,378	£1,591	-£214
	IT	£2,903	£3,289	£3,288	£2,787	£3,101	-£314
	Legal & Governance	£1,769	£1,746	£4,230	£4,265	£1,301	£2,964
	Policy & Assurance	£1,244	£1,235	£1,413	£1,235	£336	£899
	External Affairs	£1,106	£1,040	£1,090	£1,085	£842	£242
	Marketing & Comms	£1,683	£1,790	£1,786	£1,565	£1,308	£257
	Finance	£1,444	£1,514	£1,508	£1,514	£1,289	£225
	Funding Monitoring & Reporting	£0	£0	£0	£79	£0	£79

	PMO	£32	£28	£28	£28	£35	-£7
	BSW	£972	£1,024	£1,028	£1,030	£1,100	-£70
	Assets	£5,324	£5,178	£5,237	£5,260	£5,794	-£534
MCA Executive Total		£18,744	£19,367	£22,051	£21,369	£17,006	£4,364
Mayoral Office	Mayor's Office	£589	£619	£669	£556	£598	-£42
Mayoral Office Total		£589	£619	£669	£556	£598	-£42
Corporate Items	Project Feasibility Fund	£12,000	£12,000	£12,000	£12,000	£11,136	£864
	SPF Communities & Place	£7,706	£6,475	£5,253	£9,443	£9,415	£28
	Debt & Finance	£12,650	£12,546	£11,226	£9,403	£8,855	£549
MCA Total Expenditure		£386,860	£364,760	£355,615	£357,335	£317,866	£39,469

Table 3: Consolidated Capital and Revenue Forecasts

Consolidated	Budget	Outturn	Variance
	£k	£k	£k
Transport & Environment	£243,748	£185,273	£58,475
Housing & Infrastructure	£37,442	£23,204	£14,238
Skills & Employment	£44,632	£45,904	-£1,272
Business Growth & Recovery	£9,350	£16,476	-£7,126
	£335,172	£270,857	£64,315
MCA Executive	£18,744	£17,006	£1,738
Mayoral Office	£589	£598	-£9
Project Feasibility Fund	£12,000	£11,136	£864
SPF Communities & Place	£7,706	£9,415	-£1,709
Debt & Finance	£12,650	£8,855	£3,795
Total	£386,861	£317,866	£68,995

Table 4: Consolidated Funding

Funding Sources	Base £k	Outturn £k	Variance £k
Ringfenced/Committed Funding			
Transport levy	£55,452	£55,451	£1
Revenue Grants, Reserves and Provisions	£106,935	£109,982	-£3,047
Capital Grants and Capital Receipts	£216,714	£149,961	£66,753
	£379,101	£315,393	£63,708
Contribution from Unearmarked Reserves	£540	£0	£540
	£379,641	£315,393	£64,248
General Income			
Treasury management income	£3,000	£20,877	-£17,877
Retained Business Rates	£2,691	£1,910	£781
Local Authority Subscriptions	£1,184	£1,184	£0
Un-ringfenced Grants	£0		£0
Income from Business Loans	£0		£0
Asset Management Trading Surplus	£344	£229	£115
	£7,219	£24,201	-£16,982
Total Funding	£386,860	£339,594	£47,266

Table 1: Local Transport Authority Consolidated Medium Financial Strategy Forecasts

	Budget 2023/24 £k	Rev 3 Forecast £k	2023/24 Outturn £k	Variance To Rev 3 £k	2024/25 Forecast £k	2025/26 Forecast £k	2026/27 Forecast £k	2027/28 Forecast £k	2028/29 Forecast £k	2029/30 Forecast £k
Mandatory & Discretionary Expenditure										
ENCTS/Mobility Concessions	£18,074	£19,339	£19,062	£277	£19,726	£20,120	£20,523	£20,933	£21,352	£21,779
Financial Obligations										
Interest on Debt	£4,794	£3,276	£3,137	£139	£2,497	£2,262	£2,027	£1,225	£680	£534
Depreciation	£7,476	£0	£0	£0	£0	£0	£0	£0	£0	£0
MRP	£3,380	£3,824	£3,513	£311	£3,838	£3,868	£3,901	£3,937	£3,975	£4,017
Appropriation	£397	£397	£397	£0	£345	£249	£219	£148	£0	£0
Tram Access	£1,500	£1,500	£1,500	£0	£0	£0	£0	£0	£0	£0
Pensions	£720	£720	£720	£0	£705	£691	£677	£664	£651	£638
	£18,267	£9,717	£9,267	£450	£7,386	£7,071	£6,825	£5,973	£5,306	£5,189
Discretionary Expenditure										
Child Concessions	£4,241	£3,293	£3,120	£173	£3,293	£3,293	£3,293	£3,293	£3,293	£3,293
£2 Fare Cap	£0	£1,700	£2,063	£-363	£0	£0	£0	£0	£0	£0
18-21 Concession	£500	£1,680	£1,710	£-30	£0	£0	£0	£0	£0	£0
Tram Project	£1,500	£2,620	£1,847	£773	£500	£0	£0	£0	£0	£0
Franchising	£0	£0	£0	£0	£2,000	£0	£0	£0	£0	£0
Assumed Tram Operating Loss - Unmitigated	£0	£0	£0	£0	£7,064	£6,757	£6,350	£6,048	£4,997	£4,997
Community Transport	£1,657	£1,657	£1,614	£43	£1,657	£1,657	£1,657	£1,657	£1,657	£1,657
Appropriation to Transport Innovation Fund	£0	£3,000	£3,000	£0	£0	£0	£0	£0	£0	£0
Appropriation to SAM's	£0	£0	£1,084	£-1,084	£0	£0	£0	£0	£0	£0
Appropriation to Levy Reduction Reserve	£0	£0	£858	£-858	£0	£0	£0	£0	£0	£0
Appropriation to Bus Risk Reserve	£0	£0	£0	£0	£6,000	£0	£0	£0	£0	£0
Appropriation to PFI Reserve	£877	£877	£877	£0	£877	£877	£877	£877	£877	£877
Tendered Bus Services (Gross Expenditure)	£18,754	£22,391	£22,272	£119	£23,382	£13,569	£13,840	£14,117	£14,400	£14,688
<i>General Network (Committed)</i>		£11,250	£17,722		£9,700	£0	£0	£0	£0	£0
<i>Schools (Committed)</i>		£4,050	£4,551		£3,320	£0	£0	£0	£0	£0
Proposals		£7,091	£0		£10,362	£549	£0	£0	£0	£0
	£26,652	£37,218	£38,446	£-1,227	£44,773	£26,153	£26,018	£25,992	£25,224	£25,512

Operational Departments											
Adjustment	-£230	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Customer Services	£2,306	£2,281	£2,020	£261	£2,395	£2,443	£2,492	£2,542	£2,593	£2,645	£2,645
Public Transport	£14,513	£13,915	£15,502	-£1,587	£14,655	£14,965	£15,282	£15,605	£15,935	£16,271	£16,271
Support Departments	£3,681	£4,440	£4,640	-£199	£4,662	£4,756	£4,851	£4,948	£5,047	£5,148	£5,148
	£21,147	£21,514	£22,162	-£1,526	£21,712	£22,164	£22,625	£23,095	£23,574	£24,063	£24,063
Overall Transport Total	£84,140	£86,911	£88,937	-£2,026	£93,598	£75,509	£75,990	£75,993	£75,456	£76,543	£76,543
Funded by:											
Transport Levy	£55,451	£55,451	£55,451	£0	£56,560	£57,691	£58,845	£60,022	£61,222	£62,447	£62,447
Government Grant	£12,966	£10,982	£11,153	-£171	£17,168	£6,197	£6,197	£6,197	£6,197	£6,197	£6,197
Devolved BSOG	£1,127	£1,127	£1,127	£0	£1,127	£1,127	£1,127	£1,127	£1,127	£1,127	£1,127
LTF 4	£0	£1,634	£1,832	-£198	£0	£0	£0	£0	£0	£0	£0
BSIP+	£0	£3,151	£3,151	£0	£10,971	£0	£0	£0	£0	£0	£0
PFI Credits	£3,860	£3,860	£3,860	£0	£3,860	£3,860	£3,860	£3,860	£3,860	£3,860	£3,860
Deferred Capital Grant	£6,769	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Other	£1,210	£1,210	£1,183	£27	£1,210	£1,210	£1,210	£1,210	£1,210	£1,210	£1,210
General Commercial Income	£6,805	£12,833	£13,621	-£788	£13,112	£7,169	£7,226	£7,285	£7,345	£7,407	£7,407
Commission on ticket sales	£200	£280	£266	£14	£280	£280	£280	£280	£280	£280	£280
Rents	£481	£481	£526	-£45	£481	£481	£481	£481	£481	£481	£481
Service Charges	£2,580	£2,730	£2,704	£26	£2,830	£2,887	£2,944	£3,003	£3,063	£3,125	£3,125
Car Parking (Inc P&R)	£48	£48	£125	-£77	£48	£48	£48	£48	£48	£48	£48
Investment income	£1,000	£5,000	£5,000	£0	£7,000	£1,000	£1,000	£1,000	£1,000	£1,000	£1,000
Departure Charges	£946	£636	£824	-£188	£636	£636	£636	£636	£636	£636	£636
Zero fare pass income	£1,550	£1,550	£1,708	-£158	£1,550	£1,550	£1,550	£1,550	£1,550	£1,550	£1,550
Operational Income	£0	£2,108	£2,469	-£361	£287	£287	£287	£287	£287	£287	£287
Reserves	£8,918	£8,173	£8,711	-£538	£6,758	£4,452	£3,722	£1,882	£148	£148	£148
Tram Project Reserve	£1,500	£2,620	£1,847	£773	£500	£0	£0	£0	£0	£0	£0
Gainshare	£0	£0	£0	£0	£2,000	£0	£0	£0	£0	£0	£0
18-21 Concession Reserve	£500	£520	£519	£1	£0	£0	£0	£0	£0	£0	£0

£2 Fare Cap Reserve	£0	£500	£500	£0
Protection of Priority Services Reserve	£6,860	£4,533	£4,533	£0
Release of reserves	£0	£0	£1,312	-£1,312
Levy Reduction Reserve	£58	£0	£0	£0
Total	£84,140	£87,439	£88,937	-£1,498
Surplus/Deficit	£0	£528	£0	£528

£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0
£4,258	£4,452	£3,722	£1,882	£148	£148
£93,598	£75,509	£75,991	£75,386	£74,913	£76,199
£0	£0	£0	-£607	-£543	-£344

Table 2: Levy Reduction Reserve Forecasts

Levy Reduction Reserve	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
	£k	£k	£k	£k	£k	£k	£k	£k
Balance b/f		£12,098	£13,353	£9,440	£5,237	£1,734	£0	£0
Contribution		£1,255	£345	£249	£219	£148	£148	£148
Draw		£0	-£4,258	-£4,452	-£3,722	-£1,882	-£148	-£148
Balance c/d	£11,855	£13,353	£9,440	£5,237	£1,734	£0	£0	£0

Table 3: Planned Levy Increases

Levy Increases	Percentage	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
		£k	£k	£k	£k	£k	£k	£k
2023/24	2.0%	£1,087	£1,087	£1,087	£1,087	£1,087	£1,087	£1,087
2024/25	2.0%		£1,109	£1,109	£1,109	£1,109	£1,109	£1,109
2025/26	2.0%			£1,131	£1,131	£1,131	£1,131	£1,131
2026/27	2.0%				£1,154	£1,154	£1,154	£1,154
2027/28	2.0%					£1,177	£1,177	£1,177
2028/29	2.0%						£1,200	£1,200
2029/30	2.0%							£1,224
Cumulative Increase		£1,087	£2,196	£3,327	£4,481	£5,658	£6,858	£8,083
Total Levy		£55,451	£56,560	£57,691	£58,845	£60,022	£61,222	£62,447

Table 4: SYMCA Reserves Outturn

Revenue Reserves	2023/24				
	B/f £k	Draw £k	Contribution £k	Movement £k	Bal c/f £k
General Fund	£8,296	£0	£0	-£3,294	£5,002
<u>Capacity & Development Reserves</u>					
Capacity & Capability	£3,952	-£271	£4,200	£3,600	£11,481
Project Feasibility Fund	£5,200	-£215	£2,400	-£3,600	£3,785
Mayoral Capacity Fund	£905	-£152	£0	£0	£753
<u>Transport Reserves</u>					
Levy Reduction Reserve	£11,854	£0	£1,255	£0	£13,109
PFI Reserve	£11,744	£0	£877	£0	£12,621
Protection of Priority Services	£11,733	-£4,533	£0	-£7,200	£0
Bus Resilience	£0	£0	£41	£9,959	£10,000
Bus Franchise Transition	£0	£0	£4,000	£7,200	£11,200
Bus Franchise Assessment	£2,832	-£1,658	£0	£0	£1,174
Mass Transit Concession End	£2,555	-£1,847	£0	£0	£708

Tram resilience	£0	£0	£1,350	£0	£1,350
Transport Innovation Fund	£0	£0	£2,500	£0	£2,500
Tram Vision	£0	-£242	£500	£0	£258
£2 Fare Cap	£500	-£500	£0	£0	£0
18-21 Concession	£519	-£519	£0	£0	£0
<u>Projects and Programmes</u>					
Skills Bank	£10,003	-£734	£0	£0	£9,269
Business Sinking Fund	£2,378	-£70	£0	£0	£2,308
Safe Place to Sleep	£0	£0	£3,000	£0	£3,000
Food Security	£150	-£150	£0	£0	£0
Apprenticeship Grant for Employers	£107	£0	£282	£0	£389
Pathways to Work			£250		£250
SAMS Grant	£29	-£115	0	£312	£226
Mayoral Election	£715	-£104	£4,274	£0	£4,885
SYPTTE/OPCC Integration	£2,229	-£308	£0	£0	£1,921
<u>Other Gainshare Projects</u>					
Project Feasibility Fund (SY LAs)	£725	-£725	£1,632	£0	£1,632
Debt Financing Reserve	£650	£0	£550	-£1,200	£0
Destination Management Plan	£250	-£177	£250	£0	£323
Business Renewal Action Plan	£5,318	-£605	£0	£0	£4,713
Skills Renewal Action Plan	£7,113	-£129	£0	£0	£6,984
Monitoring & Evaluation	£474	£0	£0	£0	£474
Place Plan Revenue - BMBC	£0	£0	£0	£0	£0
Place Plan Revenue - CDC	£0	£0	£0	£0	£0
Place Plan Revenue - RMBC	£0	£0	£0	£0	£0
Place Plan Revenue - SCC	£0	£0	£0	£0	£0
Plan for Growth - MCA	£0	£0	£0	£0	£0
<u>Identified Risks</u>					
Income Resilience	£3,582	£0	£0	-£3,582	£0
Asset Management	£312	£0	£0	-£312	£0
Redundancy	£574	-£164	£190	£0	£600

Pensions Smoothing	£1,266	£0	£0	£0	£1,266
IT Renewals	£249	£0	£0	£0	£249
Woodbourn Road Tunnel	£1,883	£0	£0	-£1,883	£0
Total Revenue Reserves	£98,097	-£13,219	£27,551	£0	£112,429