

FORTH ESTUARY TRANSPORT AUTHORITY**MEETING WITH SCOTTISH GOVERNMENT 17 OCTOBER 2008****BUDGET, FORECAST COMPARISON**

REVENUE	2008/09	2009/10	2010/11
Revenue Budget	5,209,614	4,697,000	4,821,000
Capital projects of a revenue nature	1,860,000	1,600,000	1,870,000
Total Revenue Budget	<u>7,069,614</u> Note 1	<u>6,297,000</u>	<u>6,691,000</u>
Forecast Expenditure	5,707,000	6,197,000	6,257,000
Underspend	<u>(1,362,614)</u>	<u>(100,000)</u>	<u>(434,000)</u>
Projected underspend in respect of Toll Abolition Grant	(319,000)	0	0
Total underspend per Board Report (10 October 2008)	<u>(1,681,614)</u>	<u>(100,000)</u>	<u>(434,000)</u>

Note 1 Per Grant letter dated 26 March 2008

CAPITAL	2008/09	2009/10	2010/11
Capital Budget	8,755,000	7,492,000	10,036,000
Capital projects of a revenue nature	<u>(1,860,000)</u>	<u>(1,600,000)</u>	<u>(1,870,000)</u>
Total Revenue Budget	<u>6,895,000</u> Note 1	<u>5,892,000</u>	<u>8,166,000</u>
Forecast Expenditure	9,043,000	11,675,000	4,045,000
Total overspend per Board Report (10 October 2008)	<u>2,148,000</u>	<u>5,783,000</u>	<u>(4,121,000)</u>

Note 1 Per Grant letter dated 26 March 2008

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MEETING WITH SCOTTISH GOVERNMENT 17 OCTOBER 2008

ISSUES FOR DISCUSSION

Note 2 Reclassify Capital Grant as Revenue Grant for 2009/10 and 2010/11 to reflect capital projects of a revenue nature (as recognised in 2008/09) - FORMAL CONSENT

Note 3 The revenue underspend can be carried forward under the terms and conditions of the grant letter

	08/09	09/10	10/11
10% of revenue grant	(707,000)	(632,000)	(670,000)
Unforeseen slippage on specific projects:			
Anchorages Investigation			
Parapets Investigation	(913,000)	0	0
	<u>(1,620,000)</u>	<u>(632,000)</u>	<u>(670,000)</u>

Note 4 Consent to retain any underspend in respect of the Toll Abolition Grant - FORMAL CONSENT.

Note 5 Increase capital grant in 2008/09 to meet forecast overspend of £2.148m - FORMAL CONSENT

Note 6 Rephase capital grant to meet forecast expenditure in 2009/10 - FORMAL CONSENT

Note 7 Use of reserves to meet projected overspend over the 3 year Spending Review period of £1.508m. This would leave a projected closing balance reserve at 31 March 2011 of £2.978m per Board Report 10 October 2008.

Note 8 Address options to meet shortfall in funding in respect of Main Expansion Joints Replacement programme. Separate paper for consideration.

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Revenue Budget	5,209,614	4,697,000	4,821,000
Capital projects of a revenue nature	1,860,000	1,600,000	1,870,000
Total Revenue Budget	<u>7,069,614</u> Note 1	<u>6,297,000</u>	<u>6,691,000</u>
Forecast Expenditure	5,707,000	6,197,000	6,257,000
Underspend	<u>(1,362,614)</u>	<u>(100,000)</u>	<u>(434,000)</u>
Projected underspend in respect of Toll Abolition Grant	(319,000)	0	0
Total underspend per Board Report (10 October 2008)	<u>(1,681,614)</u>	<u>(100,000)</u>	<u>(434,000)</u>

Note 1 Per Grant letter dated 26 March 2008

CAPITAL	2008/09	2009/10	2010/11
Capital Budget	8,755,000	7,492,000	10,036,000
Capital projects of a revenue nature	<u>(1,860,000)</u>	<u>(1,600,000)</u>	<u>(1,870,000)</u>
Total Revenue Budget	<u>6,895,000</u> Note 1	<u>5,892,000</u>	<u>8,166,000</u>
Forecast Expenditure	9,043,000	11,675,000	4,045,000
Total overspend per Board Report (10 October 2008)	<u>2,148,000</u>	<u>5,783,000</u>	<u>(4,121,000)</u>

Note 1 Per Grant letter dated 26 March 2008

FORTH ESTUARY TRANSPORT AUTHORITY**MEETING WITH SCOTTISH GOVERNMENT 17 OCTOBER 2008****SPENDING REVIEW, FORECAST COMPARISON**

REVENUE	2008/09	2009/10	2010/11	
Spending Review figures	7,070,000 Note 1	4,715,000	4,833,000	
Forecast Expenditure	5,707,000	6,197,000	6,257,000	
Over/(under) Spending Review	<u>(1,363,000) Note 2</u>	<u>1,482,000</u>	<u>1,424,000</u>	
Projected underspend in respect of Toll Abolition Grant	(319,000)	0	0 Note 3	
Total over/(under) Spending Review	<u>(1,682,000)</u>	<u>1,482,000</u>	<u>1,424,000</u>	
Carryforward reserves	1,682,000	(1,482,000)	(200,000)	
	<u>0</u>	<u>0</u>	<u>1,224,000</u>	1,224,000

CAPITAL	2008/09	2009/10	2010/11	
Spending Review figures	14,051,000	8,042,000	2,386,000	
Forecast Expenditure	6,895,000 Note 1	11,675,000	4,045,000	
Forecast overspending	2,148,000		Note 4	
Total over/(under) Spending Review	<u>(5,008,000)</u>	<u>3,633,000</u>	<u>1,659,000</u>	
Rephase capital grant	5,008,000	(3,633,000)	(1,375,000) Note 5	
	<u>0</u>	<u>0</u>	<u>284,000</u>	284,000

TO BE MET FROM RESERVES **Note 6** **1,508,000**

Note 1 Per Grant letter dated 26 March 2008

<u>RESERVES</u>	2008/09	2009/10	2010/11	Use of Reserves
Opening reserves	(4,486,000)	(6,168,000)	(4,686,000)	
Revenue	(1,682,000)	1,482,000	1,424,000	1,224,000
Capital	0	0	284,000	284,000
	<u>(6,168,000)</u>	<u>(4,686,000)</u>	<u>(2,978,000)</u>	<u>1,508,000</u>

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MEETING WITH SCOTTISH GOVERNMENT 17 OCTOBER 2008

ISSUES FOR DISCUSSION

Note 2 The revenue underspend can be carried forward under the terms and conditions of the grant letter

	08/09	09/10	10/11
10% of revenue grant	(707,000)	(472,000)	(483,000)
Unforeseen slippage on specific projects:			
Anchorages Investigation			
Parapets Investigation	(913,000)	0	0
	<u>(1,620,000)</u>	<u>(472,000)</u>	<u>(483,000)</u>

Note 3 Consent to retain any underspend in respect of the Toll Abolition Grant - FORMAL CONSENT.

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Note 6 Use of reserves to meet projected overspend over the 3 year Spending Review period of £1.508m. This would leave a projected closing balance reserve at 31 March 2011 of £2.978m per Board Report 10 October 2008.

Note 7 Address options to meet shortfall in funding in respect of Main Expansion Joints Replacement programme. Separate paper for consideration.