

[REDACTED]

From: [REDACTED]
Sent: 13 August 2009 09:20
To: [REDACTED]
Cc: [REDACTED] McAllister J (Jackie); [REDACTED]
Subject: FETA/TAY BRIDGE AUTHORITIES

[REDACTED],

1. I had a Budget Monitoring meeting with FETA yesterday at City of Edinburgh Council. I have also been in contact with [REDACTED] from Tay for his latest update. I have updated the FETA/TAY Spend plan and it now incorporates the Spring Budget Revision attached:



TERMINO -
FETA_TAY PLAN...

2. The following should be noted:

- 2009/10 - Tay have a budget of £7.8m but will only receive Grant Payment of £3.8m. There will be a £4m under-spend.
- 2010/11 - FETA require a Grant Payment of £13.9m their Spending Review Allocation is £7.2m. There will be a £6.7m over-spend which they expect to be covered by the £7.8m that was transferred to Motorway and Trunk Roads at the Spring Budget Revision 2008-09. Attached document has details:



2008.20008.009,
Transport 2008/09...

- 2010/11 - Tay have a budget of £3.5m but will receive a Grant Payment of £10.8m. There will be a £7.3m overspend. This is because they received Grant Payments of £3.3m and £4m less than budget in 2008/09 and 2009/10 respectively.

3. FETA currently have a reserve balance of £6.9m. They expect to spend £1.9m more than their 2009/10 Grant Payment which they will cover from reserves. However at present they are forecasting to spend £2.29m less than their 2010/11 Grant Payment which they want to save in reserves. If this were the case the Reserve Balance at 2010/11 close would be $£6.9 - £1.9 + £2.29 = £7.29m$.

4. I will continue to keep in touch to monitor their in year position next meeting end Sep/Oct. We will formally receive their budget lines in the Autumn Budget Revision.

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