

FORTH ESTUARY TRANSPORT AUTHORITY
Capital Plan following Spending Review of 21 September 2011.
Spend Profile to match Grant - for TS rev F 151211



1. CURRENT POSITION

Capital Schemes	Forecast 11/12 £'000	Forecast 12/13 £'000	Forecast 13/14 £'000	Forecast 14/15 £'000	3 year Total £'000
Scottish Government Capital Budget allocation as of 21 September 2011	(8,600)	(4,900)	(3,900)	(5,000)	(13,800)
Estimated cost of all committed capital works in 2011/12 as of Quarter 3 Dec 2011	12,294	6,916	1,658	56	8,630
Shortfall or (surplus) to be funded to/from reserve	3,694	2,016	(2,242)	(4,944)	(5,170)
Reserve balance (estimated based on capital plan 12 Dec 2011)	2,581	565	565	565	
Funding available for priority ranked schemes 12-15		0¹	2,242	4,944	7,186

¹ No funding available for priority ranked schemes due to small balance of £0.565m requiring to be held as capital contingency.

2. REQUEST TO REPROFILE CAPITAL GRANT 2012-15

Required to enable funding to be available for priority ranked schemes in years 2012/13 and 2013/14.

	Forecast 12/13 £'000	Forecast 13/14 £'000	Forecast 14/15 £'000	Total over 3 years £'000
Requested alteration/acceleration of phasing of Capital Budget 14 Dec 2011	(7,275)	(4,603)	(1,922)	(13,800)
Estimated cost of all committed capital works in 2011/12 as of Quarter 3 Dec 2011	6,916	1,658	56	8,630
Shortfall or (surplus)	(359)	(2,945)	(1,866)	(5,170)
Planned drawdown from reserve to fund priority ranked schemes	(1,581)	0	(449)	(2,030)
Funding available for priority ranked schemes	(1,940)	(2,945)	(2,315)	(7,200)
Reserve balance estimated 2012/15 based on acceleration	1,000	1,000	551	

Details of grant accelerations are included below. If capital plan costs remain consistent to the 12th Dec plan then a reserve level of approx. £1m would also be retained until 2014/15 where a further drawdown to £0.551m would be required. Reserve of £1m required in 2012/13 and 2013/14 as contingency for major committed contracts like Viaduct Bearing Replacement, Anchorages Investigation and Main Cable Dehumidification.

Grant 2012/13	£'000
Budgeted Scottish Government	(4,900)
Acceleration required	(2,375)
Revised Grant 2012/13	(7,275)
Grant 2013/14	£'000
Budgeted Scottish Government	(3,900)
Acceleration required	(703)
Revised Grant 2013/14	(4,603)
Grant 2014/15	£'000
Budgeted Scottish Government	(5,000)
Repay acceleration	3,078
Revised Grant 2014/15	(1,922)
Total 3 Year Grant	(13,800)