

SRA Interim Funding 2015/16 Qtr 2

	Budget	Actuals	Qtr 3	Qtr 4	Projected	Projected	Variation	Previous	Change in
	£'000	to Date	Projected	Projected	2015/16	2016/17	to Current	Variation	variation
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	to Budget	to Budget
								£'000	£'000
Enhanced Maintenance Programme	2,245	76	737	1,432	2,245	0	0	0	0
SRA & IDB Administration	235	105	41	89	235	0	0	0	0
Total Interim Funding	2,480	181	778	1,521	2,480	0	0	0	0
Growth Deal - EA	0	0	0	0	0	0	0	0	0
Growth Deal - IDB	0	0	0	0	0	0	0	0	0
Growth Deal - FWAG	0	0	0	0	0	0	0	0	0
Growth Deal - SCC	0	0	0	0	0	0	0	0	0
Total Growth Total*	0	0	0	0	0	0	0	0	0
Allocated Funding	2,480	181	778	1,521	2,480	0	0	0	0
Contingency - Funding Mechanism	220	0	0	220	220	0	0	0	0
Total Funding	2,700	181	778	1,741	2,700	0	0	0	0

Summary:

The SRA are forecasting full spend against the Interim Funding in 2015/16. This does assume that any contingencies will be spent and any movements proposed with the EMP are agreed. As we move through Qtr 3 a clearer spend profile and therefore any potential slippage will be identified. Should there be any slippage in works then the draw down from the earmarked reserve will be reduced in 2015/16 and the balance rolled forward to 2016/17.

Actuals to date represent the Septemeber EMP Monitoring data costs to date - it should be noted that these figures haven't yet registered in the SCC financial system as the mechanism for this is not currently in place, the financial risk is currently held by the partners. It also includes the SRA Administration costs.

Local flood risk schemes have been identified and the works have been issued to either the Engineering Consultants (Parsons Brinkerhoff) or the Term Maintenance Contrator (Skanska). Full spend is expected in 2015/16.

Contingency funds have been set aside to cover any costs associated with the new funding mechanism.

*The LEP have agreed to the Argeement which will trigger the release of funds. No commitment is shown here at this time.