

<b>Committee(s):</b>	<b>Date(s):</b>	<b>Item no.</b>
Planning & Transportation Committee	20 November 2018	
<b>Subject:</b> Revenue and Capital Budgets - 2019/20		<b>Public</b>
<b>Report of:</b> The Chamberlain Director of the Built Environment Director of Open Spaces		<b>For Decision</b>

### Summary

This report is the annual submission of the revenue and capital budgets overseen by your Committee. In particular it seeks approval to the latest revenue budget for 2018/19 and provisional revenue budget for 2019/20, for subsequent submission to the Finance Committee. Details of the Committee's draft capital budget are also provided. The budgets have been prepared within the resources allocated to each Director, including a 2% reduction for efficiency savings.

<b>Table 1 Summary Revenue Budgets 2018/19 and 2019/20</b>	<b>Original Budget 2018/19 £'000</b>	<b>Latest Budget 2018/19 £'000</b>	<b>Original Budget 2019/20 £'000</b>
Expenditure	(40,750)	(40,532)	(40,293)
Income	33,379	33,757	32,816
Support Services & Capital Charges	(13,270)	(13,053)	(12,585)
<b>Total Net Expenditure</b>	<b>(20,641)</b>	<b>(19,828)</b>	<b>(20,062)</b>

Overall, the 2018/19 latest budget is £19.828m, a decrease of £813,000 compared with the original budget for 2018/19. The main variations relate to:

#### **Budget reductions:**

- Decrease in allocated project costs from the City Surveyor's Cyclical Works Programme (CWP) £1,365,000, reflecting changes in composition and phasing of works.
- Decreased support services and capital charges £562,000, relating mostly to a reduction in highway infrastructure asset depreciation costs.
- Increased Off-Street car parking income £200,000, due to additional usage.
- Decreased employee costs £163,000, due to staff vacancies.

#### **Budget increases:**

- Reduced transfer requirement from On-Street Parking Reserve £732,000, mainly due to reduced CWP projects and additional income generated at the car parks.
- Shortfall in staff costs recharged to capital projects £290,000, due to the Strategic Transportation Team working on non-recoverable transport strategy.
- Increased DBE Directorate Team recharges £277,000, reflects a variety of projects funded from reallocation of Departmental underspends.
- Additional Bridge House Estate (BHE) funding £78,000, provided to the City Police for policing the bridges and enforcement costs.
- Increased Structural Maintenance Team recharges £88,000, reflecting increased works on highways and bridges structures.

The 2019/20 provisional budget is £20.062m, a decrease of £579,000 compared with the original budget for 2018/19. The main variations relate to:

**Budget reductions:**

- Decreased support services and capital charges £926,000, mainly attributable to a reduction in highway infrastructure asset depreciation costs.
- Reduced surplus transferred to the On-Street Parking Reserve £909,000, mainly due to projected reductions in Bank on Safety income from improved compliance, increase in Indigo enforcement costs and additional Traffic & Congestion Officer posts.
- Decreased costs of the City Surveyor's Cyclical Works Programme £490,000, reflecting changes in composition and phasing of works.
- Net 2% Departmental efficiency savings £320,000.
- Projected increased Planning Performance Agreements income £100,000.

**Budget increases:**

- Decreased On-Street Parking income £450,000, due to reduced Bank on Safety PCN's £1,689,000 which are partly offset by additional parking meter income £600,000 and business as usual PCN's £639,000.
- Reduced transfer requirement from the On-Street Parking Reserve £372,000, mainly due to reduced CWP projects at the car parks.
- Increased pay award costs £363,000.
- Shortfall in staff costs recharged to capital projects £269,000, mainly due to the Strategic Transportation Team working on non-recoverable transport strategy.
- Uplift in On-Street and Off-Street Parking contracts £266,000, due largely to London Living Wage (LLW) increases and additional evening Civil Enforcement Officers (CEO).
- Increased DBE Directorate Team recharges £157,000, reflects additional Programme Management posts and development of staff for talent/leadership programme.
- Additional BHE funding £84,000, provided to the City Police for policing the bridges and enforcement costs.
- Additional funding required for Flood Risk and Future Resilience costs £78,000.
- Preparation costs for 2020/21 Sculpture in the City Exhibition £70,000.
- Projected reduction in Land Charges income £50,000.

**Business Priorities for the forthcoming year**

**Director of the Built Environment**

- Creating and facilitating the leading future world class City
- Delivering the ultimate flexible-working-space-inspiring, dynamic & secure City
- Being digitally and physically well-connected and responsive
- Providing outstanding public spaces, heritage attractions, retail and hospitality
- Offering a focal point for world-class creativity and culture
- Growing the economy and contributing to a flourishing society
- Providing high quality, effective and relevant services for a world class City

**Director of Open Spaces**

- The draft business plan priorities for 2019/20 for Tower Bridge Operational Service area covered by this Committee, is contained within a separate report in the higher-level business plan reported to Open Spaces Committee.

## Recommendations

The Committee is requested to:

- Note the latest 2018/19 revenue budget (**para 5 to 21**).
- Review the provisional 2019/20 revenue budget to ensure that it reflects the Committee's objectives and, if so, approve the budget for submission to Finance Committee (**para 22 to 38**).
- Review and approve the draft capital budget (**para 46 to 48**).
- Review and approve the draft 50-year Bridges' Repairs, Maintenance and Major Works Fund budgets and the consequent required contributions (**para 42 to 45**).
- Agree the budget virement of the Department of Built Environment Directorate Team from Port Health Committee to Planning Transportation Committee (**para 41**).
- Agree additional funding of £78,000 in 2019-20, which is over and above the resource base and relates to flood risk and future resilience, to be drawn down from the un-ringfenced government grant provision for Lead Local Flood Authorities, subject to agreement of Resource Allocation Sub and Policy & Resources Committee (**para 22**).
- Members are asked to delegate to the Chamberlain any minor budget changes required from the completion of the asset verification exercise (**para 39**).
- Authorise the Chamberlain to revise budgets in respect of recharges.

## Main Report

### Background

1. This report sets out the latest budget for 2018/19 and the proposed revenue budgets for 2019/20. The revenue budget management arrangements are to:
  - Provide a clear distinction between local, central and recharge risk budgets.
  - Place responsibility for budgetary control on departmental Chief Officers.
  - Apply a cash limit policy to Chief Officers' budgets.
2. The budget has been analysed by service expenditure and compared with the original budget for 2018/19. The budget is further analysed between:
  - **Local Risk budgets** – these are budgets deemed to be largely within the Chief Officer's control.
  - **Central Risk budgets** – these are budgets comprising specific items where a Chief Officer manages the underlying service, but where the eventual financial outturn can be strongly influenced by external factors outside of their control or are budgets of a corporate nature (e.g. interest on balances and rent incomes from investment properties).
  - **Support Services and Capital Charges** – these cover budgets for services provided by one activity to another. The control of these costs is exercised at the point where the expenditure or income first arises as local or central risk.
3. The forecast outturn for 2018/19 is projected to be within the current year's latest approved budget.

4. In the various tables, expenditure and adverse variances are presented in brackets. Only significant variances (generally those greater than £50,000) have been commented on.

### **Latest Revenue Budget 2018/19**

5. Overall there is a decrease in cost of £813,000 between the Committees original and latest budget for 2018/19. Table 2 below summarises the movements between the original and latest budgets comprising this decrease. A further analysis of the local and central revenue budgets by service is provided in Appendix 1.

<b>Table 2 Latest Revenue Budget 2018/19</b>	<b>Local or Central Risk</b>	<b>Original Budget 2018-19 £'000</b>	<b>Latest Budget 2018-19 £'000</b>	<b>Movement (Increase)/ Decrease £'000</b>	<b>Para Ref</b>
<b>Expenditure</b>					
Employees	L	(13,535)	(13,372)	163	7
Employees	C	(120)	(146)	(26)	
Premises Related Expenses	L	(5,547)	(6,128)	(581)	8/14
Premises Related Expenses	C	(1,151)	(1,121)	30	
City Surveyor – Repairs & Maintenance	L	(2,060)	(695)	1,365	9
Transport Related Expenses	L	(28)	(78)	(50)	10
Supplies & Services	L	(1,131)	(1,759)	(628)	11/14
Supplies & Services	C	(545)	(593)	(48)	
Third Party Payments	L	(3,824)	(3,906)	(82)	12
Third Party Payments	C	(271)	(204)	67	13
Contingencies	C	(15)	(15)	0	
Transfer to Reserve	C	(12,376)	(12,384)	(8)	
Capital Charges	C	(147)	(131)	16	
<b>Total Expenditure</b>		<b>(40,750)</b>	<b>(40,532)</b>	<b>218</b>	
<b>Income</b>					
Government Grants	C	100	104	4	
Grants, Reimbursements & Contributions	L	220	1,252	1032	14
Customer, Client Receipts	L	8,782	9,000	218	15
Customer, Client Receipts	C	17,238	17,384	146	16
Transfer from Reserves	C	2,888	2,156	(732)	17
Recharges to Capital Projects	L	4,091	3,801	(290)	18
Recharges to Capital Projects	C	60	60	0	
<b>Total Income</b>		<b>33,379</b>	<b>33,757</b>	<b>378</b>	
<b>Total Local &amp; Central Risk Exp</b>		<b>(7,371)</b>	<b>(6,775)</b>	<b>596</b>	
<b>Support Services &amp; Capital Charges</b>					
Central Support & Capital Charges		(12,290)	(11,728)	562	19
Recharges within Fund		(755)	(1,032)	(277)	20
Recharges Across Funds		(225)	(293)	(68)	21
<b>Total Support Services &amp; Capital</b>		<b>(13,270)</b>	<b>(13,053)</b>	<b>217</b>	
<b>TOTAL NET (EXPENDITURE)/INCOME</b>		<b>(20,641)</b>	<b>(19,828)</b>	<b>813</b>	

6. The significant movements in the local and central budgets are explained in the paragraphs below.

7. Employee cost decrease £163,000, is due to staff vacancies.
8. Increase of £581,000 in premises costs relates to Local Implementation Plan Programme £193,000, street scene works £192,000 and Thames Water contract costs £56,000, which are all fully offset by matching income contributions (see para 14). Further increases relate to Minories and Tower Hill car parks rates revaluation costs £81,000, Aldgate highway maintenance costs £30,000 and carry-forwards from 2017/18 for highways resurfacing £29,000.
9. Decrease of £1,365,000, reflecting changes in composition and phasing of works to the CWP.
10. Increase of £50,000, relates to replacement vehicle cost for the Highways Drainage Team to comply with ULEZ legislation.
11. Increase of £628,000 in supplies and services costs relates to:
  - Local Implementation Plan Programme £355,000 and street scene works £199,000, all of which are offset by matching income contributions (para 14).
  - Carry-forwards from 2017/18 £36,000, relating to Town Planning Smart App.
  - Staff cost recharge from Building Control to Town Planning for assessing new major development applications for flood risk mitigation measures £22,000.
  - Other running costs £16,000.
12. Additional On-Street Parking civil enforcement Indigo contract costs £82,000, due to higher than anticipated CPI and LLW increases and additional evening CEO officer costs.
13. Decreased cost of £67,000, relates to reduced CEO agency staff specifically engaged on the Bank on Safety Scheme.
14. Matching income contributions for the Local Implementation Plan Programme £558,000, street scene works £391,000 and Thames Water contract reimbursement £83,000 (para 8 and 11).
15. Increased car park income of £194,000 due to additional usage, additional income from Planning Performance Agreements and Statements of Significance £100,000, and additional staff cost recharge income £22,000 for work on assessing new major development applications for flood risk mitigation measures. These are partly offset by shortfalls in Building Control fee income £100,000, due to uncertainty in the markets in light of Brexit.
16. Increased parking meter income £475,000 and additional income from Planning Performance Agreement £85,000, which are offset by reduced Bank on Safety PCN income £384,000 and shortfalls in Land Charges income £30,000.
17. Reduced transfer requirement from reserves to Off-Street Parking is mainly due to reduced CWP works £664,000 and additional car park income £200,000, which are partly off-set by increased rate revaluation costs £70,000.
18. Shortfall in staff costs recovered from capital projects due to the Strategic Transportation Team whose time is not recoverable for work on the transport strategy.

19. Decrease in support services and capital charges £562,000, relates mostly to a reduction in highway infrastructure asset depreciation costs £880,000, which are partly offset by increased support service and IS recharges £343,000 (see appendix 3).
20. Increased DBE Directorate Team recharges £277,000 reflects a variety of projects funded from reallocation of Departmental underspends. These include additional Programme Management posts, development of staff for talent/leadership programme, apprenticeship training, accommodation moves, London Festival Architectural membership/sponsorship and recruitment costs for Transportation and Public Realm Director post.
21. Increased funding of £78,000 from BHE to City Police for policing the bridges and enforcement costs.

### **Proposed Revenue Budget for 2019/20**

22. The provisional 2019/20 budgets being presented to your Committee have been prepared within the resources allocated to each Director and in accordance with guidelines agreed by the Policy & Resources and Finance Committees, which includes a 2% reduction for efficiency savings. Additional funding of £78,000 relating to Flood Risk and Future Resilience work is requested from the un-ringfenced government grant provision for Lead Local Flood Authorities of £278,045, subject to the approval of Resource Allocation and Policy and Resources Committee's.
23. Overall there is a decrease of £579,000 between the Committees 2018/19 and 2019/20 original budgets. Table 3 below summarises the movements comprising this decrease. A further analysis of the local and central revenue budgets by service is provided in Appendix 2.

<b>Table 3 Provisional Revenue Budget 2019/20</b>	<b>Local or Central Risk</b>	<b>Original Budget 2018-19 £'000</b>	<b>Original Budget 2019-20 £'000</b>	<b>Movement (Increase)/ Decrease £'000</b>	<b>Para Ref</b>
<b>Expenditure</b>					
Employees	L	(13,535)	(13,898)	(363)	25
Employees	C	(120)	(120)	0	
Premises Related Expenses	L	(5,547)	(5,789)	(242)	26
Premises Related Expenses	C	(1,151)	(1,173)	(22)	
City Surveyor – Repairs & Maintenance	L	(2,060)	(1,570)	490	27
Transport Related Expenses	L	(28)	(28)	0	
Supplies & Services	L	(1,131)	(1,154)	(23)	
Supplies & Services	C	(545)	(672)	(127)	28
Third Party Payments	L	(3,824)	(4,090)	(266)	29
Third Party Payments	C	(271)	(173)	98	30
Contingencies	C	(15)	(15)	0	
Transfer to Reserve	C	(12,376)	(11,467)	909	31
Capital Charges	C	(147)	(144)	3	
<b>Total Expenditure</b>		<b>(40,750)</b>	<b>(40,293)</b>	<b>457</b>	
<b>Income</b>					
Government Grants	C	100	100	0	
Grants, Reimbursements & Contributions	L	220	205	(15)	
Customer, Client Receipts	L	8,782	9,288	506	32
Customer, Client Receipts	C	17,238	16,825	(413)	33
Transfer from Reserves	C	2,888	2,516	(372)	34
Recharges to Capital Projects	L	4,091	3,822	(269)	35
Recharges to Capital Projects	C	60	60	0	
<b>Total Income</b>		<b>33,379</b>	<b>32,816</b>	<b>(563)</b>	
<b>Total Local &amp; Central Risk Exp</b>		<b>(7,371)</b>	<b>(7,477)</b>	<b>(106)</b>	
<b>Support Services &amp; Capital Charges</b>					
Central Support & Capital Charges		(12,290)	(11,364)	926	36
Recharges within Fund		(755)	(912)	(157)	37
Recharges Across Funds		(225)	(309)	(84)	38
<b>Total Support Services &amp; Capital</b>		<b>(13,270)</b>	<b>(12,585)</b>	<b>685</b>	
<b>TOTAL NET (EXPENDITURE)/INCOME</b>		<b>(20,641)</b>	<b>(20,062)</b>	<b>579</b>	

24. The significant movements in local and central budgets are explained in the paragraphs below.
25. Increase in employee costs due to a 2% increase in basic pay, 5% increase on London Weighting, incremental & career-grade progression and additional Traffic & Congestion Officers (funded from On-Street Parking Reserve).
26. Increase due to Minorities and Tower Hill car parks rates revaluation £81,000, extra Aldgate maintenance costs £75,000, preparation for 2020/21 Sculpture in the City exhibition costs £70,000 and increased Bridges electricity costs £16,000.
27. Decrease of £490,000 reflecting changes in composition and phasing of works to the City Surveyors CWP.
28. Increase of £127,000 mainly relates to new emissions-based tariff contract costs for parking meter charges.

29. Uplift in Indigo contract costs including LLW increases for On-Street and Off-Street parking contracts and additional costs for extra evening CEO's.
30. Decrease of £98,000 relates to reduced CEO agency staff specifically engaged on the Bank on Safety Scheme.
31. Decrease of £909,000 in surplus transferred to On Street Parking Reserve due to increased net operating costs for On-Street parking, mainly as a result of projected income reductions from Bank on Safety Scheme from improved compliance, increase in Indigo enforcement costs and additional Traffic & Congestion Officers.
32. Increased car park income £200,000 due to additional usage, additional income from Planning Performance Agreements and Statements of Significance £100,000, additional staff cost recharge income £25,000 for assessing new major development applications for flood risk mitigation measures, additional road closure and hoarding & scaffolding license fee increases £150,000 and new charges for street naming and building numbering £18,000.
33. Decrease of £413,000 relates to reduced Bank on Safety PCN's £1,689,000 and reduced land charge income £50,000. These are partly offset by additional parking meter income £600,000, business as usual PCN's £639,000 and Planning Performance Agreements £85,000.
34. Decrease required in transfer from reserves to Off-Street Parking, due to reduced net operating costs at the car parks, largely due to changes in phasing of CWP.
35. Shortfall in staff costs recovered from capital projects due to the Strategic Transportation Team whose time is not recoverable for work on the transport strategy.
36. Decrease in support services and capital charges £926,000 relates mostly to a reduction in highway infrastructure asset depreciation costs £1,269,000, which are offset by increased support service and insurance recharges £333,000 (see appendix 3).
37. Increased DBE Directorate Team recharges £157,000 reflects additional costs for Programme Management posts and development of staff for talent/leadership programme.
38. Increased funding of £78,000 from BHE to City Police for policing the bridges and enforcement costs.

### **Cyclical Works Programme**

39. The decrease of £490,000 in the 2019/20 budget for the City Surveyor's CWP reflects changes in the composition and phasing of the works (see Table 4 below). An asset verification exercise has also been completed by the City Surveyors Department across the Operational estate and has identified an additional 8% of assets to be maintained, including those in new buildings, that are not covered by the current contract. The outcome of this exercise has been reported to the relevant Corporation committee and additional budgetary provision has been sought. Once this is agreed it is intended to adjust the relevant budget shown in this report as appropriate and Members are asked to agree a delegation to the Chamberlain to make these minor budgetary changes, as a result of the completion of the asset verification exercise.



<b>Table 4</b> <b>City Surveyor Local Risk</b> <b>Repairs and Maintenance</b>	<b>Original</b> <b>Budget</b> <b>2018/19</b> <b>£'000</b>	<b>Original</b> <b>Budget</b> <b>2019/20</b> <b>£'000</b>	<b>Movement</b> <b>2018/19 to</b> <b>2019/20</b> <b>£'000</b>
<b>Cyclical Works Programme</b>	<b>(1,809)</b>	<b>(1,338)</b>	<b>471</b>
<b>Planned, Re-active and Cyclical Works</b>			
Highways	(139)	(85)	54
Off Street Parking	(88)	(139)	(51)
Town Planning	(24)	(8)	16
	<b>(251)</b>	<b>(232)</b>	<b>19</b>
<b>Total City Surveyor</b>	<b>(2,060)</b>	<b>(1,570)</b>	<b>490</b>

40. A summary of the movement in manpower and related staff costs are shown in Table 5 below.

<b>Table 5</b> <b>Manpower statement</b>	<b>Original Budget</b> <b>2018/19</b>		<b>Original Budget</b> <b>2019/20</b>	
	<b>Manpower</b> <b>Full-time</b> <b>Equivalent</b>	<b>Estimated</b> <b>Cost</b> <b>£000</b>	<b>Manpower</b> <b>Full-time</b> <b>Equivalent</b>	<b>Estimated</b> <b>Cost</b> <b>£000</b>
<b>Director of Built Environment</b>				
Town Planning	52.8	(3,126)	53.8	(3,307)
Planning Obligations	2.2	(128)	2.2	(136)
Transportation Planning	50.0	(3,215)	47.0	(3,112)
Road Safety	4.0	(252)	4.0	(260)
Building Control	25.4	(1,574)	23.9	(1,559)
Structural Maintenance/Inspections	5.3	(358)	5.1	(360)
Highways	25.8	(1,618)	26.8	(1,621)
Traffic Management	17.5	(817)	18.5	(913)
Off-Street Parking	2.0	(97)	2.0	(98)
On-Street Parking	13.4	(752)	16.4	(920)
Drains & Sewers	8.4	(429)	8.4	(452)
Vacancy Factor		107		162
	<b>206.8</b>	<b>(12,259)</b>	<b>207.6</b>	<b>(12,576)</b>
<b>Director Open Spaces</b>				
Tower Bridge Operational	30.4	(1,396)	29.7	(1,442)
	<b>30.4</b>	<b>(1,396)</b>	<b>29.7</b>	<b>(1,442)</b>
<b>Total P&amp;T Committee</b>	<b>237.2</b>	<b>(13,655)</b>	<b>237.3</b>	<b>(14,018)</b>

### **Potential Further Budget Developments**

41. Members approval is requested to transfer the Department of Built Environment Directorate Team budget from Port Health Committee to directly reporting to Planning & Transportation Committee, as the majority of the costs fall under the work of this Committee.

## **Bridges Repairs, Maintenance and Major Works**

42. The functions relating to the control, maintenance and repair of the 5 City river bridges (delegated to Planning and Transportation Committee) is exercised in the City's capacity as trustee of Bridge House Estates (BHE). The main purpose of the BHE charity is the maintenance and support of the bridges. In considering whether or not to expend funds of the BHE, the City Corporation as sole trustee of the charity must ensure expenditure is in furtherance of the charitable purposes and BHE is compliant with the duties on the City as trustee (including to act in the best interests of the charity). See Appendix 4 for a summary of the principal duties and responsibilities of charity trustees.
43. The City as trustee has established a designated fund to meet expenditure on repair, maintenance and works on the bridges, known as the BHE Bridges, Repairs, Maintenance and Major Works Fund. It is operated to provide sufficient resources to meet maintenance costs of the five bridges over a period of 50 years. In accordance with the management of the fund, the schemes have been reviewed and updated in the 50 year projections to 2068/69. These are shown in Appendix 5.
44. The balance of the Fund stood at £145.664m as at 1 April 2018, which comprised of property investments of £40.5m, managed investments of £99.8m and cash of £5.4m. In accordance with the management of the fund, the Director of Built Environment has reviewed and updated the schemes included in the 50 year projections to 2068/69. A summary of the works projection and consequent contributions from Bridge House Estates is shown below in Table 6. The proposed works are considered to be within the purposes of BHE and the planned expenditure appropriate.

<b>Table 6: Thames Bridges Repairs, Maintenance and Major Works Fund 50 Year Works and Required Contributions Projection to 2068/69</b>		
	<b>£'000</b>	<b>£'000</b>
<b>Balance brought forward 1<sup>st</sup> April 2018</b>		<b>145,664</b>
Planned expenditure (inflated at 2% pa):		
• Blackfriars Bridge	(50,652)	
• Southwark Bridge	(43,361)	
• London Bridge	(26,078)	
• Millennium Bridge	(34,043)	
• Tower Bridge	(125,598)	(279,732)
Forecast income:		
• Managed Investments	129,151	
• Interest Accruing	3,035	
• Rental Income from Bridge House Estates	89,370	221,556
Net balance before planned contributions		87,488
Planned contributions to Fund		97,831
<b>Forecast balance as at 31<sup>st</sup> March 2069</b>		<b>185,319</b>

45. Within the budgets provided for you as part of the overall Bridges Repairs Fund, there are a number of supplementary revenue projects which will be required to proceed through the gateway approval procedure and are summarised in Table 7 below.

<b>Table 7</b>	<b>Project</b>	<b>Budget</b>	<b>Starting Date</b>
Blackfriars Bridge	Parapet repairs/ metal Replacement/ Painting	£8,218,400	2018/19-2020/21
Southwark Bridge	Approach Spans Refurbishment	£2,040,000	2019/20
London Bridge	Bearing replacement/Waterproofing/ Resurfacing	£3,977,000	2018/19-2019/20
	Scour Protection	£650,000	2020/21
Millennium Bridge	Cable re-tensioning (if required)	£552,000	2019/20-2020/21
Tower Bridge	Hydraulic & Power Pack Replacement	£1,185,400	2019/20-2020/21
	Insulation of Walkway Roofs	£1,530,000	2019/20
	High Voltage System replacement	£1,530,000	2019/20

### **Draft Capital and Supplementary Revenue Budgets**

46. The latest capital and supplementary revenue project forecast expenditure on approved schemes will be presented to the Court of Common Council for formal approval in March 2019. These schemes are summarised in Appendix 6.
47. Pre-implementation costs comprise feasibility and option appraisal expenditure which has been approved in accordance with the project procedure, prior to authority to start work.
48. It should be noted that the above figures exclude the indicative costs of schemes which have not yet received authority to start work, such as the capital costs of implementing the Holborn/Snow Hill pipe-subways scheme or Bridges' waterproofing projects.

### **Appendices**

- **Appendix 1** - 2018/19 Latest Local and Central Risk Revenue Budget: Analysis by Service Managed
- **Appendix 2** - 2019/20 Original Local and Central Risk Revenue Budget: Analysis by Service Managed
- **Appendix 3** - Support Services and Capital Charges from/to P&T Committee
- **Appendix 4** – Summary of Charity Trustee's role
- **Appendix 5** – Bridges Repairs, Maintenance and Major Fund 50 Year Programme
- **Appendix 6** – Draft Capital and Supplementary Revenue Projects

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