

## APPENDIX 4 - Investment Programme Summary Financials

Period Ending 31st October 2016

OVERALL PROGRAMME STATUS <b>GREEN</b>	PROJECT TAG	YEAR TO DATE			CURRENT YEAR			COST TO COMPETION		
		ACTUAL	BUDGET	VARIANCE	BUDGET	FORECAST	VARIANCE	BASELINE	LATEST	VARIANCE
		£M	£M	£M	£M	£M	£M	£M	£M	£M
HS2 - UK Central Interchange		0.4	0.5	0.1	1.2	1.1	0.1	672.1	672.1	0.0
<i>HS2 Curzon Street Station Masterplan</i>				0.0			0.0	610.0	610.0	0.0
HS2 - Eastside (Adderly St to Digbeth Metro)		1.8	1.7	(0.1)	3.2	3.2	0.0	137.2	137.2	0.0
HS2 - Metro Birmingham Interchange		0.3	0.3	0.0	1.0	1.0	0.0	675.0	735.0	(60.0)
UK Central Infrastructure Package		0.9	1.1	0.1	2.5	2.5	0.1	714.8	714.8	0.0
HS2 Wider Connectivity Package excluding Metro Birmingham Interchange		2.9	5.6	2.7	8.4	6.3	2.1	938.5	962.6	(24.1)
Brierley Hill Metro Extension		0.5	0.7	0.2	1.6	1.6	0.0	310.0	310.0	0.0
<i>High Speed Supply Chain &amp; Business Support</i>				0.0			0.0	350.0	350.0	0.0
Employment, Education & Skills - HS2 College		5.9	5.9	0.0	12.9	12.9	0.0	28.5	22.2	6.3
<b>HS2 CONNECTIVITY PACKAGE</b>		<b>12.8</b>	<b>15.8</b>	<b>3.0</b>	<b>30.7</b>	<b>28.5</b>	<b>2.3</b>	<b>4,436.1</b>	<b>4,513.9</b>	<b>(77.8)</b>
Coventry UK Central Plus Connectivity		2.0	2.0	0.0	3.9	3.9	0.0	370.0	370.0	0.0
Coventry City Centre Regeneration		0.2	0.2	0.0	0.3	0.3	0.0	150.0	150.0	0.0
Collective Investment Vehicle		0.0	0.0	0.0	4.4	4.4	0.0	1,000.0	1,000.0	0.0
Land Reclamation		0.0	0.0	0.0	0.0	0.0	0.0	200.0	200.0	0.0
Programme Management		0.1	0.1	TBC	0.3	0.3	TBC	24.5	24.5	0.0
<i>Devolved Transport Investment</i>		TBC	TBC	TBC	TBC	TBC	TBC	1,299.0	1,299.0	0.0
<i>EZ Expansion Excluding Curzon</i>		TBC	TBC	TBC	TBC	TBC	TBC	20.0	20.0	0.0
<i>Business Innovation</i>		TBC	TBC	TBC	TBC	TBC	TBC	50.0	50.0	0.0
West Midlands Revolving Housing Fund		TBC	TBC	TBC	TBC	TBC	TBC	500.0	0.0	500.0
<b>OTHER INVESTMENT PROGRAMME SCHEMES</b>		<b>2.3</b>	<b>2.3</b>	<b>0.0</b>	<b>8.9</b>	<b>8.9</b>	<b>0.0</b>	<b>3,613.5</b>	<b>3,113.5</b>	<b>500.0</b>
<b>GRAND TOTAL</b>		<b>15.1</b>	<b>18.1</b>	<b>3.0</b>	<b>39.6</b>	<b>37.4</b>	<b>2.3</b>	<b>8,049.6</b>	<b>7,627.4</b>	<b>422.2</b>

### Commentary on Significant Variances as at 31st October :

The Year to Date position on the Investment Programme shows spend broadly in line with expectations.

The forecast for the year suggests spend of **£22m** will occur during the remaining 5 months of the year. This will mostly be against the HS2 College (**£7m**), Collective Investment Vehicle (**£4.4m**), the HS2 Connectivity Package (predominantly Edgbaston Metro Extn) **£3.4m**, Coventry UK Central **£1.9m**, UK Central Infrastructure (Solihull) **£1.5m** and Brierley Hill Metro Extension **£1m**.

The HS2 Connectivity Package is marginally behind the year to date budget following delays in obtaining approvals for utility diversions.

At a full project cost level, there are two Metro projects showing projected over-spends to completion but these estimates are based on early development work and are being refined with a view to delivering the projects within the initial cost estimate. Both variations are relatively minor (being 8.8% and 2.6%) and as such, the respective programmes remain as 'green' status.

The Revolving Housing Fund was included in the base-line £8bn figure but was subsequently not included in the devolution deal. The creation of such a fund, however, continues to remain an ambition of the Combined Authority.