

2022/2023 Capital Outturn and Capital Programme Monitoring and Proposed Amendments Report as at 22 July 2023, Period 4

Date of meeting 8 September 2023

Date of report 23 August 2023

Report by Director of Finance & Corporate Support

1. Object of report

To report to the Committee on the 2022/2023 capital outturn position; to provide an update on the 2023/2024 capital programme; to seek approval for proposed amendments to the 2023/2024 capital programme; to seek approval to Grant Fund as detailed in sections 8(iii) and 8(iv) of this report; and to provide an update on 2023/2024 treasury management activities.

2. Background to report

SPT undertakes investment in long-term assets which underpins the delivery of the Regional Transport Strategy. These activities are financed through the application of capital and revenue resources and may also give rise to a borrowing requirement. The capital programme over the last five years is summarised in Table 1 below.

Table 1: Capital Programme 2018/2019 to 2022/2023

Ref	Category	2018/2019 £000	2019/2020 £000	2020/2021 £000	2021/2022 £000	2022/2023 £000
1	Capital Expenditure	58,852	36,358	23,059	25,793	37,111
2	Scottish Government general capital grant	19,000	23,100	15,300	15,327	15,327
3	Scottish Government specific capital grants	39,829	13,281	7,691	9,968	19,116
4	Other grants and contributions	23	2	68	0	617
5	Transfer from Subway Infrastructure Fund	0	0	0	498	2,051
6	Transfers from / (to) other reserves	0	(25)	0	0	0
7	Capital Funding	58,852	36,358	23,059	25,793	37,111

It should be noted that prior to the period shown in Table 1, SPT received an annual general capital allocation of £25m with the certainty provided by a three-year budget settlement. In recent years, the general capital allocation has fallen and only a single year budget settlement has been

announced. This has had significant implications for both the development of SPT's capital plan and for the award of contracts that might run beyond the financial year-end.

3. 2022/2023 Capital Outturn

The 2022/2023 capital outturn position is detailed in Table 2 below.

Table 2: 2022/2023 Capital Outturn

Ref	Category	Subway Modernisation £000	General Capital £000	Total £000
1	Projected expenditure as at 17 March 2023	26,801	20,693	47,494
2	Capital expenditure 2022/2023	19,116	17,995	37,111
3	Scottish Government general capital grant	0	15,327	15,327
4	Scottish Government specific capital grants	19,116	0	19,116
5	Other grants and contributions	0	617	617
6	Transfer from Subway Infrastructure Fund	0	2,051	2,051
7	Capital funding 2022/2023	19,116	17,995	37,111

The final capital outturn of £37.111m is £10.383m less than the last reported projected outturn of £47.494m. The variance is due to significant underspends against Subway Modernisation and Local Authority projects along with a number of other smaller underspends. In terms of Subway Modernisation there was a £7.685m underspend, which predominantly relates to the overall delay in the MSA contract with the planned spend being phased over future years. For Local Authorities there was an overall underspend of £1.385m with various issues being highlighted including the availability of contractors, supply chain issues and staff resource constraints.

4. 2023/2024 Approved capital programme position

The 2023/2024 capital budget was approved by the Partnership on 17 March 2023.

Subsequently, there has been an increase of £1.040m in the contributions available for General Capital in relation to the Regional Active Travel Grant (RATG), but these have been equalled by a corresponding increase in planned expenditure.

Following approval of the 2023/2024 capital programme on 17 March 2023, the Scottish Government specific capital grant award for Subway Modernisation has been confirmed at £12.882m which is an increase of £0.002m compared to the previously estimated value.

There has also been a re-profiling of £0.002m in the revised 2023/2024 funding (Subway Modernisation) in relation to the transfer required from the Subway Modernisation Fund.

Table 3 below provides a summary of the 2023/2024 capital programme position as approved by the Partnership on 9 June 2023.

Table 3: 2023/2024 Capital programme position

Ref	Category	Subway Modernisation £000	General Capital £000	Total £000
1	Capital expenditure 2023/2024	25,506	27,662	53,168
2	Scottish Government general capital grant	0	15,327	15,327
3	Scottish Government specific capital grant ¹	12,882	0	12,882
4	Other grants and contributions	0	1,040	1,040
5	Revenue contribution to the capital programme	3,143	1,000	4,143
6	Transfer from Subway Modernisation Fund ²	2,704	0	2,704
7	Transfer from Subway Infrastructure Fund ²	0	5,975	5,975
8	Transfer from Capital Grants Unapplied Account ³	6,777	0	6,777
9	Capital funding 2023/2024	25,506	23,342	48,848
10	Projected variance	0	4,320	4,320
11	Projected variance of general capital as a percentage of funding		19%	

¹ ring-fenced grant funding

² General Fund - Earmarked Reserve

³ unspent specific and general capital grants from previous years

5. Actual spend to date

As at Period 4, ending 22 July 2023, the actual expenditure incurred on the SPT capital investment programme totals £3.882m compared to planned expenditure of £5.575m.

Appendix 1 provides detailed financial analysis of the individual projects within the capital programme, analysed by department.

6. Proposed amendments

Eight proposed amendments have been received for the 2023/2024 capital programme. These are shown in Appendix 2 of this report and represent a net decrease of £0.298m in the 2023/2024 capital programme (General Capital).

If the proposed amendments are approved by the Strategy & Programmes Committee, then the impact on the 2023/2024 programme will be as detailed in Table 4 below.

Table 4: 2023/2024 Revised capital programme position, including proposed amendments

Ref	Category	Subway Modernisation £000	General Capital £000	Total £000
1	Capital expenditure 2023/2024 as at 9 June 2023	25,506	27,662	53,168
2	Proposed amendments (as at Appendix 2)	0	(298)	(298)
3	Revised capital expenditure 2023/2024	25,506	27,364	52,870
4	Capital funding 2023/2024 (as at Table 3)	25,506	23,342	48,848
5	Projected variance	0	4,022	4,022
6	Projected variance of general capital as a percentage of funding		17%	

It is anticipated that the current economic environment and global supply chain issues will continue to affect the delivery of projects in 2023/2024 and that further budget amendments will be necessary.

Analysis of the capital programme as at Period 4, ending 22 July 2023, indicates a potential risk to General Capital spend, however this can be accommodated within the available capital funding.

7. Treasury Management Update

The Treasury Management Strategy 2023/2024, including the Annual Investment Strategy, was approved by the Partnership on 17 March 2023.

During the period 1 April 2023 to 22 July 2023:

- SPT has had no requirement for borrowing and remains debt free;
- the investment policy, permitted investments, credit rating policy and counterparty limits have been followed in full and there were no liquidity difficulties; and
- SPT has only held investment balances with approved UK institutions.

A summary of the Prudential and Treasury Indicators as at Period 4, ending 22 July 2023, is shown in Appendix 3.

8. Committee action

The Committee is recommended to:

- note the 2022/2023 capital outturn position;
- approve the proposed amendments to the 2023/2024 capital programme as per Appendix 2 of this report; and if approved
- agree to Grant Fund or to vary existing Grant Fund letters to the Local Authorities or other bodies for those awards up to the value of £200,000 and authorise that grant award letters be concluded in line with approved governance arrangements; and

- (iv) recommend to the Partnership meeting of 29 September 2023 approval to Grant Fund or to vary existing Grant Fund letters to the Local Authorities or other bodies for those awards over a cumulative value of £200,000;
- (v) note the financial performance of the 2023/2024 capital programme as at Period 4;
- (vi) note that further work to quantify and manage risk, advance savings and re-phase existing projects is being undertaken to balance spend against budget;
- (vii) note the 2023/2024 treasury management update as at Period 4.

9. Consequences

Policy consequences	<i>Supports delivery of RTS.</i>
Legal consequences	<i>None at present.</i>
Financial consequences	<i>Further work to quantify and manage risk, advance savings and re-phase existing projects is being undertaken to balance spend against budget.</i>
Personnel consequences	<i>None directly.</i>
Equalities consequences	<i>Dependent on particular scheme, each project will be reported on in terms of the social inclusion agenda.</i>
Risk consequences	<i>Risk will be quantified and closely monitored during the course of the financial year.</i>
Climate Change, Adaptation & Carbon consequences	<i>SPT's capital programme supports delivery of sustainable transport infrastructure to increase use of walking, wheeling and cycling and public transport and to support a reduction in total transport emissions.</i>

Name Neil Wylie
Title Director of Finance & Corporate Support

Name Valerie Davidson
Title Chief Executive

For further information, please contact *Neil Wylie, Director of Finance & Corporate Support* on 0141 333 3380.



Capital Monitoring Report
For financial year 2023/2024 Period 4 ending 22 July 2023
Summary by Directorate

APPENDIX 1

	Full Year			Period			Cumulative Year to Date				Full Year
	Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
Bus Operations	2,080,000	0	2,080,000	156,440	173,000	16,560	160,488	193,000	32,512	17%	1,919,512
Projects	2,140,000	0	2,140,000	670	1,500	830	4,278	5,500	1,222	22%	2,135,722
Property	20,000	0	20,000	0	0	0	0	0	0		20,000
Digital	500,000	0	500,000	0	0	0	7,986	12,500	4,514	36%	492,014
Corporate	85,000	0	85,000	0	1,000	1,000	0	4,500	4,500	100%	85,000
Customer Standards	100,000	0	100,000	0	0	0	0	0	0		100,000
Subway	32,686,000	0	32,686,000	700,254	751,600	51,346	3,564,983	3,697,800	132,817	4%	29,121,017
Local Authorities and Others	14,517,000	1,040,000	15,557,000	55,739	779,500	723,761	144,748	1,662,500	1,517,752	91%	15,412,252
Total	52,128,000	1,040,000	53,168,000	913,104	1,706,600	793,496	3,882,483	5,575,800	1,693,317	30%	49,285,517

- Notes
- 1) Original Budget is as agreed by the Partnership at the start of the financial year
 - 2) Approved Budget is the Original Budget and any Amendments agreed by Committee during the financial year



Capital Monitoring Report
For financial year 2023/2024 Period 4 ending 22 July 2023
Bus Operations

APPENDIX 1

	Full Year			Period			Cumulative Year to Date				Full Year
	Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
10044 - Bus Stops and Shelters Upgrade Programme	600,000	0	600,000	13,211	25,000	11,789	14,214	35,000	20,786	59%	585,786
10052 - Purchase of Operational Vehicles	355,000	0	355,000	55,498	56,000	502	55,498	56,000	502	1%	299,502
10055 - Buchanan Bus Station Improvements	535,000	0	535,000	47,686	50,000	2,314	47,686	50,000	2,314	5%	487,314
10244 - Expansion and Upgrade of Real Time Bus Information	500,000	0	500,000	38,400	40,000	1,600	41,445	50,000	8,555	17%	458,555
10580 - Bus Station Improvements	40,000	0	40,000	1,645	2,000	355	1,645	2,000	355	18%	38,355
10588 - Bus Stop Asset Management System	50,000	0	50,000	0	0	0	0	0	0		50,000
Total	2,080,000	0	2,080,000	156,440	173,000	16,560	160,488	193,000	32,512	17%	1,919,512



10048 - Smart & Integrated Ticketing
 10083 - Transport Planning Model Development
 10374 - Corporate Security Systems Replacement (including CCTV)
 10609 - Decarbonisation (SPT estate)

Total

Full Year			Period			Cumulative Year to Date				Full Year
Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
495,000	0	495,000	670	1,500	830	2,170	3,000	830	28%	492,830
20,000	0	20,000	0	0	0	0	0	0		20,000
1,600,000	0	1,600,000	0	0	0	2,108	2,500	392	16%	1,597,892
25,000	0	25,000	0	0	0	0	0	0		25,000
2,140,000	0	2,140,000	670	1,500	830	4,278	5,500	1,222	22%	2,135,722



10416 - Property Improvements (including Accessibility)

Total

Full Year			Period			Cumulative Year to Date				Full Year
Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
20,000	0	20,000	0	0	0	0	0	0		20,000
20,000	0	20,000	0	0	0	0	0	0		20,000



10137 - Technical Refresh
 10571 - Public Wifi and Cellular Network Connectivity

Total

Full Year			Period			Cumulative Year to Date				Full Year
Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
250,000	0	250,000	0	0	0	7,986	12,500	4,514	36%	242,014
250,000	0	250,000	0	0	0	0	0	0		250,000
500,000	0	500,000	0	0	0	7,986	12,500	4,514	36%	492,014



10140 - Capitalised Salaries
 10454 - Corporate System Improvements

Total

Full Year			Period			Cumulative Year to Date				Full Year
Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
15,000	0	15,000	0	1,000	1,000	0	4,500	4,500	100%	15,000
70,000	0	70,000	0	0	0	0	0	0		70,000
85,000	0	85,000	0	1,000	1,000	0	4,500	4,500	100%	85,000



10365 - Advertising Infrastructure

Total

Full Year			Period			Cumulative Year to Date				Full Year
Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
100,000	0	100,000	0	0	0	0	0	0		100,000
100,000	0	100,000	0	0	0	0	0	0		100,000



Capital Monitoring Report
For financial year 2023/2024 Period 4 ending 22 July 2023
Subway

APPENDIX 1

	Full Year			Period			Cumulative Year to Date				Full Year
	Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
Subway Infrastructure	5,975,000	0	5,975,000	288,898	300,000	11,102	1,130,854	1,150,000	19,146	2%	4,844,146
10375 - Tunnel & Infrastructure Works	5,975,000	0	5,975,000	288,898	300,000	11,102	1,130,854	1,150,000	19,146	2%	4,844,146
Subway Modernisation	25,506,000	0	25,506,000	395,817	439,600	43,783	2,334,217	2,449,800	115,583	5%	23,171,783
10073 - Subway Modernisation Programme Support	546,000	0	546,000	40,653	42,000	1,347	153,907	168,000	14,093	8%	392,093
10302 - Rolling Stock & New System: Management & Specialist Support	1,763,000	0	1,763,000	98,528	141,000	42,472	468,523	570,000	101,477	18%	1,294,477
10505 - Rolling Stock & New System: Manufacture & Supply Agreement	23,197,000	0	23,197,000	256,636	256,600	(36)	1,711,788	1,711,800	12	0%	21,485,212
Subway Operations	1,205,000	0	1,205,000	15,540	12,000	(3,540)	99,913	98,000	(1,913)	(2)%	1,105,087
10310 - Station Minor Works	405,000	0	405,000	11,916	12,000	84	59,342	60,000	658	1%	345,658
10417 - Broomloan Depot Improvements	225,000	0	225,000	0	0	0	0	0	0		225,000
10419 - New and Enhanced Plant & Equipment	260,000	0	260,000	0	0	0	12,607	13,000	393	3%	247,393
10493 - Asset Management System Improvements	60,000	0	60,000	0	0	0	0	0	0		60,000
10552 - Secure Mobile Operational Communications System	255,000	0	255,000	0	0	0	24,340	25,000	660	3%	230,660
10579 - Car Park Ticketing System	0	0	0	3,623	0	(3,623)	3,623	0	(3,623)		(3,623)
Total	32,686,000	0	32,686,000	700,254	751,600	51,346	3,564,983	3,697,800	132,817	4%	29,121,017



	Full Year			Period			Cumulative Year to Date				Full Year
	Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
Argyll and Bute	315,000	0	315,000	9,039	10,000	961	9,039	10,000	961	10%	305,961
10252 - Bus Infrastructure Upgrades in Helensburgh Area	25,000	0	25,000	9,039	10,000	961	9,039	10,000	961	10%	15,961
10357 - Helensburgh and Lomond Cycleways	90,000	0	90,000	0	0	0	0	0	0		90,000
10590 - Rosneath Cyclepath	200,000	0	200,000	0	0	0	0	0	0		200,000
East Ayrshire	1,820,000	0	1,820,000	0	334,000	334,000	50,000	452,000	402,000	89%	1,770,000
10150 - Kilmarnock Bus Park & Ride	20,000	0	20,000	0	0	0	0	0	0		20,000
10458 - Bus Station Improvements	1,800,000	0	1,800,000	0	334,000	334,000	50,000	452,000	402,000	89%	1,750,000
East Dunbartonshire	1,255,000	0	1,255,000	0	10,000	10,000	280	11,000	10,720	97%	1,254,720
10317 - Walking and Cycling Off-Road Network Improvements	530,000	0	530,000	0	10,000	10,000	0	10,000	10,000	100%	530,000
10422 - Bus Infrastructure Improvements	50,000	0	50,000	0	0	0	280	1,000	720	72%	49,720
10461 - Kirkintilloch Town Centre Sustainable Transport Improvements	600,000	0	600,000	0	0	0	0	0	0		600,000
10610 - Lennoxtown Sustainable Transport Project	75,000	0	75,000	0	0	0	0	0	0		75,000
East Renfrewshire	550,000	0	550,000	0	15,000	15,000	0	15,000	15,000	100%	550,000
10092 - Pedestrian and Cycling Improvements	200,000	0	200,000	0	0	0	0	0	0		200,000
10093 - Bus Infrastructure Improvements	50,000	0	50,000	0	15,000	15,000	0	15,000	15,000	100%	50,000
10582 - A77 Strategic Cycle Corridor	300,000	0	300,000	0	0	0	0	0	0		300,000
Glasgow	2,327,000	130,000	2,457,000	10,000	42,500	32,500	10,000	464,000	454,000	98%	2,447,000
10424 - City-wide Bus Stop Enhancements	100,000	0	100,000	0	1,000	1,000	0	2,500	2,500	100%	100,000
10426 - Pollok Bus Corridor Improvements	170,000	0	170,000	5,000	7,000	2,000	5,000	28,500	23,500	82%	165,000
10465 - Battlefield Road Bus Route Junction Improvements	12,000	0	12,000	0	0	0	0	0	0		12,000
10536 - Hope Street / Renfield Street Area Bus Stop Improvements	1,500,000	0	1,500,000	5,000	5,000	0	5,000	290,000	285,000	98%	1,495,000
10539 - Paisley Road West Bus Corridor Improvements	150,000	0	150,000	0	3,500	3,500	0	82,000	82,000	100%	150,000
10554 - Bus Traffic Route Priority Upgrades	100,000	0	100,000	0	20,000	20,000	0	40,000	40,000	100%	100,000
10575 - Active Travel Network Enhancements	145,000	0	145,000	0	1,000	1,000	0	16,000	16,000	100%	145,000
10611 - Bus Lane Enforcement Cameras	150,000	0	150,000	0	5,000	5,000	0	5,000	5,000	100%	150,000
10614 - A77 Connections to East Renfrewshire (RATG)	0	45,000	45,000	0	0	0	0	0	0		45,000
10615 - A80 Connections to North Lanarkshire (RATG)	0	40,000	40,000	0	0	0	0	0	0		40,000
10616 - NCN7 Missing Link Yoker to Clydebank (RATG)	0	45,000	45,000	0	0	0	0	0	0		45,000
Inverclyde	760,000	30,000	790,000	(19,300)	1,000	20,300	5,700	6,000	300	5%	784,300
10354 - Bus Infrastructure Improvements	150,000	0	150,000	700	1,000	300	700	1,000	300	30%	149,300
10516 - Port Glasgow Station Access Improvements	155,000	0	155,000	(20,000)	0	20,000	0	0	0		155,000
10541 - Greenock Town Centre Improvements	400,000	0	400,000	0	0	0	0	0	0		400,000
10591 - Port Glasgow Park & Ride Extension	5,000	0	5,000	0	0	0	5,000	5,000	0	0%	0
10592 - Speed Reduction Measures in Villages	50,000	0	50,000	0	0	0	0	0	0		50,000
10613 - National Cycle Link from Weymss Bay to Skelmorlie (RATG)	0	30,000	30,000	0	0	0	0	0	0		30,000
North Ayrshire	1,030,000	0	1,030,000	5,000	37,000	32,000	5,000	124,500	119,500	96%	1,025,000
10257 - Bus Corridor Improvements	100,000	0	100,000	0	32,000	32,000	0	32,000	32,000	100%	100,000
10474 - Brodick to Corrie Cycle Path	80,000	0	80,000	5,000	5,000	0	5,000	5,000	0	0%	75,000
10477 - Irvine Cycle Friendly Town	50,000	0	50,000	0	0	0	0	0	0		50,000
10543 - Ardrossan Harbour Interchange	50,000	0	50,000	0	0	0	0	12,500	12,500	100%	50,000
10544 - Cumbrae Ferry Bus Stop and Queuing Facilities	350,000	0	350,000	0	0	0	0	75,000	75,000	100%	350,000
10593 - B714 Active Travel Links	400,000	0	400,000	0	0	0	0	0	0		400,000



Capital Monitoring Report
For financial year 2023/2024 Period 4 ending 22 July 2023
Local Authorities and Others

APPENDIX 1

	Full Year			Period			Cumulative Year to Date				Full Year
	Original Budget	Amendments	Approved Budget	Actual	Approved Budget	Variance	Actual	Approved Budget	Variance	Variance %	Approved Budget Remaining
North Lanarkshire	1,275,000	80,000	1,355,000	6,000	141,000	135,000	10,902	146,000	135,098	93%	1,344,098
10479 - Bus Infrastructure Improvements	400,000	0	400,000	0	35,000	35,000	4,902	40,000	35,098	88%	395,098
10517 - A73 Carlisle Road Junction Improvements	400,000	0	400,000	0	100,000	100,000	0	100,000	100,000	100%	400,000
10584 - Motherwell Station Active Travel Links	400,000	0	400,000	6,000	6,000	0	6,000	6,000	0	0%	394,000
10612 - Airbles Station Active Travel Links	75,000	0	75,000	0	0	0	0	0	0		75,000
10617 - North and South Lanarkshire Cross Boundary Connections (RATG)	0	80,000	80,000	0	0	0	0	0	0		80,000
Renfrewshire	1,485,000	0	1,485,000	5,000	136,500	131,500	5,000	176,500	171,500	97%	1,480,000
10401 - Renfrewshire Bus Corridor Improvements	200,000	0	200,000	5,000	5,000	0	5,000	5,000	0	0%	195,000
10523 - Paisley to Renfrew Cycle Route	550,000	0	550,000	0	70,000	70,000	0	110,000	110,000	100%	550,000
10545 - Renfrewshire Traffic Management Improvements	300,000	0	300,000	0	1,500	1,500	0	1,500	1,500	100%	300,000
10585 - Linburn Bus Turning Loop	180,000	0	180,000	0	60,000	60,000	0	60,000	60,000	100%	180,000
10586 - Pedestrian Crossing Installation	200,000	0	200,000	0	0	0	0	0	0		200,000
10595 - Milliken Park Station Connections	55,000	0	55,000	0	0	0	0	0	0		55,000
South Ayrshire	800,000	800,000	1,600,000	0	0	0	0	150,000	150,000	100%	1,600,000
10121 - Bus Infrastructure Improvements	100,000	0	100,000	0	0	0	0	0	0		100,000
10337 - Local Cycle Network Improvements	700,000	0	700,000	0	0	0	0	150,000	150,000	100%	700,000
10618 - Doon Valley Active Travel Route (RATG)	0	800,000	800,000	0	0	0	0	0	0		800,000
South Lanarkshire	2,250,000	0	2,250,000	40,000	52,500	12,500	48,826	107,500	58,674	55%	2,201,174
10124 - Bus Infrastructure Improvements QBC (various routes)	160,000	0	160,000	0	0	0	8,826	10,000	1,174	12%	151,174
10125 - National Strategic Cycle Routes	240,000	0	240,000	0	2,500	2,500	0	2,500	2,500	100%	240,000
10126 - Route Action Plans (various routes)	150,000	0	150,000	0	0	0	0	0	0		150,000
10332 - Bus Route Congestion Reduction Measures	200,000	0	200,000	0	0	0	0	0	0		200,000
10488 - Hairmyres Interchange Improvements	1,000,000	0	1,000,000	0	20,000	20,000	0	20,000	20,000	100%	1,000,000
10489 - Lanark Interchange Improvements	500,000	0	500,000	40,000	30,000	(10,000)	40,000	75,000	35,000	47%	460,000
West Dunbartonshire	650,000	0	650,000	0	0	0	0	0	0		650,000
10130 - Bus Infrastructure Improvements	150,000	0	150,000	0	0	0	0	0	0		150,000
10445 - Balloch Station Park & Ride	50,000	0	50,000	0	0	0	0	0	0		50,000
10502 - A814 Congestion Reduction Measures	50,000	0	50,000	0	0	0	0	0	0		50,000
10578 - A8014 Kilbowie Road Bus Route Improvements	400,000	0	400,000	0	0	0	0	0	0		400,000
Total	14,517,000	1,040,000	15,557,000	55,739	779,500	723,761	144,748	1,662,500	1,517,752	91%	15,412,252

Proposed Amendments to the 2023/2024 Capital Programme

Ref	Department	Capital Project	Project Description	2023/2024 Category 1 Budget Implication	Partnership Approval Required ('P')	Grant Fund to Local Authority / Other Bodies	Justification	Status
1	Local Authorities and Others	Battlefield Road Bus Route Junction Improvements (10465)	The design and delivery of a range of bus infrastructure improvement measures in and around the Battlefield Road area of the City, to complement and harmonise with active travel and sustainable transport improvements.	-£12,000		Glasgow City Council	The Council has been successful in obtaining additional funding from other sources and no longer requires a contribution from SPT in 2023/2024.	Budget amendment. 2023/2024 programme includes Category 1 allocation of £12,000. Proposed total 2023/2024 budget of £0.
2	Local Authorities and Others	Bus Traffic Route Priority Upgrades (10554)	The design and installation of bus traffic priority equipment across the city to reduce delays for bus movements.	+£95,000		Glasgow City Council	The Council has requested additional funding to expand the scope of the works being delivered in 2023/2024, by approximately six junctions.	Budget amendment. 2023/2024 programme includes Category 1 allocation of £100,000. Proposed total 2023/2024 budget of £195,000.

Ref	Department	Capital Project	Project Description	2023/2024 Category 1 Budget Implication	Partnership Approval Required ('P')	Grant Fund to Local Authority / Other Bodies	Justification	Status
3	Local Authorities and Others	Paisley Road West Bus Corridor Improvements (10539)	<p>A package of measures to improve bus priority and bus infrastructure along Paisley Road West, including: junction improvements; carriageway widening; traffic signal upgrades; relocation of stops; improved waiting facilities and information displays; high access kerbs; bus boarder build-outs; and pedestrian access to bus stops (paths and crossings).</p> <p>Specifically, in 2023/2024 to carry out works at the Jura Street junction and nearby vicinity in Bellahouston.</p>	+£130,000	P	Glasgow City Council	Works near the supermarket store in Cardonald and on Hillington Road South have now been completed but were delayed into 2023/2024.	<p>Slippage from 2022/2023.</p> <p>2023/2024 programme includes Category 1 allocation of £150,000.</p> <p>Proposed total 2023/2024 budget of £280,000.</p>
4	Local Authorities and Others	Port Glasgow Park & Ride Extension (10591)	The design and future construction of additional car parking spaces at Port Glasgow Station, together with electric vehicle charging provisions and cycle parking facilities.	+£5,000		Inverclyde Council	<p>The detailed design has been completed.</p> <p>However, the successful tender bid for design support was higher than anticipated and the Council has requested additional funding in 2023/2024 to meet these costs.</p>	<p>Budget amendment.</p> <p>2023/2024 programme includes Category 1 allocation of £5,000.</p> <p>Proposed total 2023/2024 budget of £10,000.</p>

Ref	Department	Capital Project	Project Description	2023/2024 Category 1 Budget Implication	Partnership Approval Required ('P')	Grant Fund to Local Authority / Other Bodies	Justification	Status
5	Local Authorities and Others	Linburn Bus Turning Loop (10585)	<p>The design and construction of a new bus terminus / loop facility on Linburn Road in Erskine, together with a bus stance and pedestrian access improvements.</p>	+£320,000	P	Renfrewshire Council	<p>The detailed design has been completed and the tender documents have been developed.</p> <p>However, through this work, it has been identified that the costs for the construction phase and necessary utility diversions will be significantly higher than expected.</p> <p>The Council has requested additional funding in 2023/2024 to meet these increased costs.</p>	<p>Budget amendment.</p> <p>2023/2024 programme includes Category 1 allocation of £180,000.</p> <p>Proposed total 2023/2024 budget of £500,000.</p>
6	Local Authorities and Others	Hairmyres Interchange Improvements (10488)	<p>The design and construction of a transport interchange at the relocated Hairmyres Rail Station.</p> <p>This will include a park & ride facility with circa 450 spaces together with significant electric vehicle charging provisions, active travel improvements and a new bus interchange.</p> <p>This new transport interchange forms part of the Scottish Government's East Kilbride Enhancement Project.</p>	-£800,000		South Lanarkshire Council	<p>The pre-planning application and public engagement exercises are currently being progressed. Submission of the planning application and development of tender and contract documents are still expected to be achieved in 2023/2024.</p> <p>However, the delivery programme for the construction works has been re-phased into future years pending final approval of the overall East Kilbride Enhancement Project.</p> <p>Consequently, expenditure in 2023/2024 will be lower than originally anticipated.</p>	<p>Budget amendment.</p> <p>2023/2024 programme includes Category 1 allocation of £1,000,000.</p> <p>Proposed total 2023/2024 budget of £200,000.</p>

Ref	Department	Capital Project	Project Description	2023/2024 Category 1 Budget Implication	Partnership Approval Required ('P')	Grant Fund to Local Authority / Other Bodies	Justification	Status
7	Corporate	Corporate System Improvements (10454)	<p>Minor upgrades and improvements to the finance, procurement and human resource / payroll systems used across SPT.</p> <p>Specifically, in 2023/2024 to upgrade the integrated finance and procurement system and to then introduce new functionality.</p>	-£40,000			<p>The costs relating to the finance and procurement system upgrade will now be incorporated into the annual SAAS ("Software As A Service") fee which is revenue expenditure. The costs relating to the introduction of the new functionality will still be treated as capital expenditure.</p> <p>Consequently, expenditure in 2023/2024 will be lower than anticipated.</p>	<p>Budget amendment.</p> <p>2023/2024 programme includes Category 1 allocation of £70,000.</p> <p>Proposed total 2023/2024 budget of £30,000.</p>
8	Subway Operations	Car Park Ticketing System (10579)	Replacement of equipment and new ticketing solution for the car park facilities at Shields Road, Bridge Street and Kelvinbridge subway stations.	+£4,000			<p>Implementation of the new system was completed in 2022/2023.</p> <p>Funding is requested in 2023/2024 for the purchase of an additional ticket office terminal.</p>	<p>New project.</p> <p>Proposed total 2023/2024 budget of £4,000.</p>

Total proposed amendments to capital programme	-£298,000
Total proposed changes in funding	£0
Net change in capital funding requirement	-£298,000

Prudential and Treasury Indicators	2022/2023 Actual £000	2023/2024 Forecast Note (1) £000	2023/2024 Period 4 Actual £000
Prudential Indicators			
Capital Expenditure	37,111	52,128	3,882
Capital Financing Requirement (CFR)	0	0	0
Actual External Debt	0	0	0
Operational Boundary for External Debt	50,000	50,000	50,000
Authorised Limit for External Debt	55,000	55,000	55,000
Ratio of financing costs to net revenue stream	-11%	-14%	-20%
Ratio of net income from service investments to net revenue stream	2%	1%	1%
Treasury Indicators			
Liability Benchmark ^{Note (2)}	(164,555)	(136,906)	(177,606)
Principal sums invested > 365 days ^{Note (3)}			
- Actual	0	50,000	0
- Authorised Limit	50,000	50,000	50,000

Note (1) Information extracted from the Annual Treasury Management Strategy 2023/2024.

Note (2) The Liability Benchmark is calculated as SPT's gross loan debt less treasury management investments at the last financial year-end, projected into the future and based on its approved prudential borrowing, planned minimum revenue provision and any other major cash flows forecast. Since SPT is currently debt-free, the Liability Benchmark has a negative value, representing the treasury management investments.

Note (3) Investments taken out during the financial year for a period greater than 365 days.