

Finance

- No change to the forecast expenditure of **£150m** in FY0910 (**£22m** in the first qtr) on Phase 1a. Spend to Period 2 is **£15.2m** - £5m ahead of the budget to date due to short-term timing differences only.
- Following Council decision to postpone Phase 1b we will have an additional liability to pay BSC **£3.2m** in the second qtr – maybe subject to negotiation.
- Cost profile reported is based up the "Re-baselined" programme to commence revenue services in Feb 2012.
- We continue to report against an as yet unapproved outturn estimate for Phase 1a of **£527.1m** which includes a risk allowance of **£35.7m** for Infraco and is based upon the rebaselined opening date of Feb 2012.
- After allowing for the costs of Phase 1b postponement of **£6.2m** (includes £3m spend on Ph1b design in previous years) there is headroom of **£11.7m** against the total approved funding of **£545m**.
- Cost outturn confidence will build with Strategic Options Workstreams.

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Edinburgh Trams 17
Lothian Buses