

15th MARCH 2024

REPORT OF GROUP DIRECTOR OF FINANCE AND RESOURCES

QUARTER 3 BUDGET REPORT AND MEDIUM-TERM FINANCIAL PLAN UPDATE

SUMMARY

The purpose of this report is to provide an update on the financial position of the Combined Authority for the period ending 31 December 2023 and present a revised Medium-Term Financial Plan (MTFP).

RECOMMENDATIONS

It is recommended that the Combined Authority Cabinet:

- i. Note the quarter 3 outturn position for 2023/24; and
- ii. Note the revised Medium-Term Financial Plan.

DETAIL

1. This report sets out the quarter 3 financial position for 2023/24 and the medium-term financial plan (MTFP). The budget presents all forecast funding and expenditure for the plan period.
2. Other specific funding that has been secured during Quarter 3 to deliver projects and programmes have been incorporated into the investment plan along with any Cabinet decisions during this period.

EXPENDITURE

3. The below table summarises the projected expenditure across the medium term and the investment plan period.

Table 1	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Transport	58,424	71,718	135,040	94,352	84,449	124,000	567,983
Education, Employment & Skills	36,712	42,161	44,811	38,794	38,794	77,208	278,480
Business Growth	88,004	25,267	49,205	6,894	3,000	5,958	178,328
Culture & Tourism	12,063	16,818	18,844	4,952	0	0	52,677
Innovation & Clean Growth	45,618	25,401	27,547	2,000	0	0	100,566
Place	16,875	24,265	56,782	17,797	679	1,350	117,748
Investment Plan Total	257,696	205,630	332,229	164,789	126,922	208,516	1,295,782
Concessionary Fares	14,011	12,786	12,786	12,786	12,786	25,572	90,727
Commercial Projects	68,335	38,303	2,380	0	0	0	109,018
Research & Evaluation	32	91	100	0	0	0	223
Core Running Costs	5,294	5,294	5,894	4,794	4,794	10,098	36,168
Costs of Borrowing	4,960	9,388	20,941	24,924	25,229	54,131	139,573
TOTAL EXPENDITURE	350,328	271,492	374,330	207,293	169,731	298,317	1,671,491

4. During Quarter 3 additional funding has been secured to deliver specific projects and programmes across the period.

5. A reconciliation of the impact of these amendments is provided below with all values shown representing the total additional allocations over the investment plan period. Further details are provided in the appropriate thematic section of the report.

Table 2		
Theme	Project	£'000
Transport	Local Highways Maintenance	2,998
TOTAL		2,998

6. As a result of these changes the total expenditure budget over the investment plan period has increased from £1,668.5 million to £1,671.5 million for the period 2022-2029

7. The actual position at quarter 3 is £179.1 million which accounts for 66% of the revised forecasted outturn for 2023/24 of £271.5 million.

Transport

Investment Plan	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Q2 MTFP Report	58,424	73,219	130,541	94,352	84,449	124,000	564,985
Adjustments for Funding Changes	0	1,499	1,499	0	0	0	2,998
Reprofiling	0	-3,000	3,000	0	0	0	0
TOTAL	58,424	71,718	135,040	94,352	84,449	124,000	567,983

Adjustments

8. In October 2023 Government announced a package of additional highways maintenance funding for a 10-year period commencing in 2023/24 for local road resurfacing and wider maintenance activity on the local highway network. The announcement confirmed £1.5 million for both 2023/24 and 2024/25. There was a further indicative allocation of £97.1 million announced for the period to 2033/34 for which the year-by-year profile is yet to be finalised, but the funding is expected to increase on year-by-year basis over this time. Once confirmation of the annual allocations is received this will be built into the investment plan.

Reprofiling

9. The financial forecasts for the CRSTS funded projects have been re-baselined to reflect updated project delivery programmes produced for a large number of our schemes, which have reached the next stage of design maturity. Project level financial forecasts are constantly being refined as the projects progress and move towards delivery and are managed within the context of the programme funding constraints

10. The actual position at quarter 3 is £48.8 million which accounts for 68% of the revised forecasted outturn for 2023/24 of £71.7 million. Expenditure is increasing through the year as previous forecast with additional

Education, Employment & Skills

Investment Plan	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Q2 MTFP Report	36,712	45,294	41,678	38,794	38,794	77,208	278,480
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	-3,133	3,133	0	0	0	0

TOTAL	36,712	42,161	44,811	38,794	38,794	77,208	278,480
-------	--------	--------	--------	--------	--------	--------	---------

Reprofiling

11. Confirmation has been received that delivery of the skills bootcamps can continue on into 2024/25 and as such the profile of expenditure has been amended to reflect the new delivery timescale.

12. The actual position at quarter 3 is £29.8 million which accounts for 71% of the revised forecasted outturn for 2023/24 of £42.2 million.

Business Growth

Investment Plan	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Q2 MTFP Report	88,004	33,459	43,215	4,843	2,949	5,858	178,328
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	-8,192	5,990	2,051	51	100	0
TOTAL	88,004	25,267	49,205	6,894	3,000	5,958	178,328

Reprofiling

13. Within the business growth programme the Authority is delivering a Capital Grant for business growth scheme. The latest forecasts have been revised based on information provided by the contracted businesses which has resulted in £3 million being re-profiled from 2023/24 into future years.

14. An allocation of £5 million is included within the Investment Plan for the Redcar Growth Zone. This had indicatively been allocated to the Redcar Station leisure/retail hub however, the Council has secured additional levelling up funding to deliver the station project. As a result the Growth Zone funding will be allocated towards another of the Councils priorities and has been re-profiled from 2023/24 into future years.

15. The actual position at quarter 3 is £16.4 million which accounts for 65% of the revised forecasted outturn for 2023/24 of £25.3 million. The commencement of delivery of the UKSPF alongside an acceleration in the delivery of the Aviation project will see the increase of expenditure in the final quarter of the year.

Culture & Tourism

Investment Plan	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000

Q2 MTFP Report	12,063	16,818	18,844	4,952	0	0	52,677
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	0	0	0	0	0	0
TOTAL	12,063	16,818	18,844	4,952	0	0	52,677

16. The actual position at quarter 3 is £12.3 million which accounts for 73% of the revised forecasted outturn for 2023/24 of £16.8 million. Work has progressed on Darlington Railway Heritage Quarter during the year with Investment Plan funds fully claimed by Quarter 3. The commencement of the Hartlepool Waterfront project in the second half of the year will balance off the reduction in expenditure percentage wise from the completion of the Darlington project.

Innovation & Clean Growth

Investment Plan	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 - 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Q2 MTFP Report	45,618	28,561	24,387	2,000	0	0	100,566
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	-3,160	3,160	0	0	0	0
TOTAL	45,618	25,401	27,547	2,000	0	0	100,566

Reprofiling

17. The forecasted spend profiles have been updated based on the latest returns provided from the delivery leads resulting in £3.2 million from 2023/24 into 2024/25. This figure is made up of numerous minor reprofiling changes which are all being monitored regularly.

18. The actual position at quarter 3 is £5.3 million which accounts for 21% of the revised forecasted outturn for 2023/24 of £25.4 million.

19. The Authority successfully secured £32.4 million from the Social Housing Decarbonisation Fund wave 2.1 to improve the energy performance of social rented homes, on the pathway to Net Zero 2050. Of this funding £13.8 million was allocated for 2023/24, delivery on these projects commenced in quarter 3 led by delivery partners and is accelerating at pace, we are working closely with the project leads on successful delivery.

Place

Investment Plan	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 - 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000

Q2 MTFP Report	16,875	20,645	55,302	24,926	0	0	117,748
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	3,620	1,480	-7,129	679	1,350	0
TOTAL	16,875	24,265	56,782	17,797	679	1,350	117,748

Reprofiling

20. There have been delays in the commencement of Brownfield Housing projects because of a number of factors. This includes the impact of Nutrient Neutrality on securing planning approvals, supply chain issues and a significant increase in inflation and costs of materials. As a result, there is a potential for underspend of this fund, so the current position £0.8 million has been reprofiled from 2023/24 into future years. The conditions for Brownfield Housing projects require projects to have commenced construction within the next 18 months. A strategic review is in progress to determine a project pipeline and a dialogue is ongoing with the Department for Levelling Up, Housing and Communities.

21. Programme call offs continue to be received for the Indigenous Growth Fund which establish the annual expenditure requirements for the programme. This has resulted in £4.4 million reprofiled into future years from 2023/24.

22. As development propositions have come forward for the place-based regeneration allocations the annual expenditure forecasts are being established, this is a fluid position currently and is still subject to change as propositions are assessed and prioritised. The latest estimations have resulted in a reprofiling of £8.6 million from future years into 2023/24.

23. The actual position at quarter 3 is £11.4 million which accounts for 47% of the revised forecasted outturn for 2023/24 of £24.3 million. The forecast is predicated upon the call off timelines and financial estimates provided by the constituent authorities for the Indigenous Growth Fund and the Development Corporations potential investment decisions.

Expenditure that sits outside the Tees Valley Investment Plan

Concessionary Fares

Investment Plan	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 - 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Q2 MTFP Report	14,011	12,786	12,786	12,786	12,786	25,572	90,727
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	0	0	0	0	0	0

TOTAL	14,011	12,786	12,786	12,786	12,786	25,572	90,727
-------	--------	--------	--------	--------	--------	--------	--------

24. The English National Concessionary Travel Scheme (ENCTS) budget for 2023/24 is £12.79 million.

Commercial Projects

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 - 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Q2 MTFP Report	68,335	38,303	2,380	0	0	0	109,018
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	0	0	0	0	0	0
TOTAL	68,335	38,303	2,380	0	0	0	109,018

25. The actual position at quarter 3 is £35.0 million which accounts for 91% of the revised forecasted outturn for 2023/24 of £38.3 million. Expenditure on the South Bank Quay has now completed with the remaining expenditure in year linked to the Southside Business Park and the Waste facility loans to the constituent Authorities.

Research and Evaluation

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 - 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Q2 MTFP Report	32	91	100	0	0	0	223
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	0	0	0	0	0	0
TOTAL	32	91	100	0	0	0	223

26. To assess impact and inform future funding requirements a budget for research and evaluation was set aside. This includes the expenditure associated with the Government Gateway evaluation which is carried out by SQW.

Core Costs

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Q2 MTFP Report	5,294	5,294	5,894	4,794	4,794	10,098	36,168
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	0	0	0	0	0	0
TOTAL	5,294	5,294	5,894	4,794	4,794	10,098	36,168

27. The core costs of the Authority relate to general running costs of the organisation developing and supporting investment in projects and programmes includes in the Investment Plan. This heading includes the expenditure incurred relating to the Mayoral election which accounts of the annual increase every 4 years.

Costs of Borrowing

28. The 2023/24 budget approved the use of the Combined Authorities borrowing powers to deliver the Investment Plan. The arrangements for Combined Authority borrowing are set out in the annually agreed Treasury Management Policy. The loan repayments are made up of the minimum revenue provision (MRP) which is calculated based on the methodology set out in the Treasury management statement based on the capital financing requirement and interest on the actual external borrowing taken out.

29. The Authority minimises its costs of borrowing by utilising internal resources where required, sometimes known as internal borrowing, this reduces risk and keeps interest costs low. The calculations have been updated based on the latest profile of required borrowing requirements. As part of prudent financial planning the Authority is required to set aside MRP for the repayment of debt. This has been reviewed considering current delivery profiles and subsequent debt requirement.

30. Arlingclose expects long-term gilt yields to eventually fall from current levels reflecting the lower medium-term path for Bank Rate. However, yields will remain relatively higher than in the past, partly due to quantitative tightening, with continued elevated volatility. In line with this advice the interest rate for future borrowing is based on Arlingclose forecasts.

FUNDING INCOME

31. The below tables summarise the forecast funding across the medium term and the investment plan period.

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 - 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Devolution Report	15,000	283,858	356,900	212,187	169,991	296,867	1,658,493
Adjustments for Enterprise Zones Funding Changes	2,720	12,990	1,488	6,036	6,848	10,696	2,998
CRSTS Reprofiling	60,255	-62,437	62,436	-62,436	62,436	1,450,000	634,000
Loan Repayments & Investment returns	4,453	8,305	12,659	9,206	7,733	19,006	61,362
TOTAL		271,492	374,330	207,293	169,731	298,317	1,671,491
Government Grants	109,522	60,425	87,228	21,144	7,565	14,690	300,574
Adult Education Budget	30,750	34,429	35,179	35,179	35,179	70,357	241,073
Concessionary Fares	13,163	12,786	12,786	12,786	12,786	25,572	89,879
Borrowing	104,048	78,999	79,691	24,995	0	0	287,733
Movement -to / from reserves	10,417	-3,789	63,469	20,511	22,684	1,996	115,288
Total	350,328	271,492	374,330	207,293	169,731	298,317	1,671,491

Adjustments

32. The additional funding secured set out in table 2 and detailed in the thematic sections of the report account for £3.0 million of the increased funding for the investment plan period.

Reserves

33. The Combined Authority holds two classifications of usable reserves these are non-ring-fenced funds which have been received but not yet applied and the General Balance Reserve. The Combined Authority manages overall resource requirements by reference to the MTFP and overall Investment Plan.

34. At the beginning of April 2022 there was a balance of £116.4 million of available funds held in reserve for future investments. It is anticipated that these will be utilised throughout the investment plan period to support the delivery of the investment plan, with a general reserve remaining as set out below.

35. Good practice guidance for Local Authorities is that a proportion of net revenue expenditure should be held in the General Balance Reserve to manage risk and any unforeseen circumstances. The Combined Authority manages overall resource requirements by reference to the MTFP and overall Investment Plan and the general reserve stands at £1.058 million.

Borrowing

36. The Capital Financing Requirement (CFR) shows the underlying need to borrow to fund capital investments. The Authority's chief objective when borrowing is to strike an

appropriately low risk balance between securing low interest costs and achieving cost certainty over the period for which funds are required. Therefore, the actual timing of the borrowing may not always follow the profile of the CFR as the Authority looks to strike this balance, otherwise known as “internal borrowing.”

37. Within the period the total CFR to deliver the Investment Plan and fund commercial projects is £288 million.

38. Adding the above borrowing requirement to the balance carried forward for borrowing gives a borrowing level of £450 million, this is within the Government agreed borrowing cap of £1,000 million.

39. The repayments for the borrowing are affordable and can be financed from revenue funding received both during and beyond the investment plan period.

MEDIUM TERM FINANCIAL PLAN 2023-27

40. Funding and expenditure for the plan period is summarised in the medium-term financial plan as set out in **Appendix A**, split into capital and revenue in **Appendix B & Appendix C**, respectively.

PRUDENTIAL INDICATORS

41. The CIPFA prudential code requires the Authority to report upon its treasury management indicators throughout the year. The latest indicators can be found in **Appendix D**.

FINANCIAL IMPLICATIONS

42. This report gives an update on performance against the budget for the Combined Authority, updates the Medium-Term Financial Plan and Investment Plan forecasts.

LEGAL IMPLICATIONS

43. There are no legal implications associated with the recommendations within this report.

RISK ASSESSMENT

44. This Budget Report remains as medium risk to reflect the work on the implementation of our group risk management strategy.

EQUALITY & DIVERSITY

45. There are no equality and diversity implications associated with the recommendations in this report. Specific proposals associated with business cases and Investment Plan funding draw down will consider these implications where applicable.

Name of Contact Officer: Gary Macdonald



Post Title: Group Director of Finance and Resources
Telephone Number: 01325 792600
Email Address: gary.macdonald@teesvalley-ca.gov.uk

Appendix A

Medium Term Financial Plan 2023-27

MEDIUM TERM FINANCIAL PLAN	2023/24	2024/25	2025/26	2026/27	TOTAL
	£'000	£'000	£'000	£'000	£'000
Grant Funding / investment Returns	196,282	231,170	161,787	147,047	736,286

Borrowing	78,999	79,691	24,995	0	183,685
TOTAL FUNDING	275,281	310,861	186,782	147,047	919,971
Investment Plan	205,630	332,229	164,789	126,922	829,570
Concessionary Fares	12,786	12,786	12,786	12,786	51,144
Commercial Projects	38,303	2,380	0	0	40,683
Research & Evaluation	91	100	0	0	191
Core Running Costs	5,294	5,894	4,794	4,794	20,776
Costs of Borrowing	9,388	20,941	24,924	25,229	80,482
TOTAL EXPENDITURE	271,492	374,330	207,293	169,731	1,022,846
TRANSFER TO / FROM RESERVES	3,789	-63,469	-20,511	-22,684	-102,875
Reserves Opening Balance	106,000	109,789	46,320	25,809	
Transfer To / From Reserves	3,789	-63,469	-20,511	-22,684	
RESERVES CLOSING BALANCE	109,789	46,320	25,809	3,125	

Appendix B

Capital Medium Term Financial Plan 2023-27

CAPITAL MEDIUM TERM FINANCIAL PLAN	2023/24	2024/25	2025/26	2026/27	TOTAL
	£'000	£'000	£'000	£'000	£'000
Grant Funding / investment Returns	89,660	111,211	72,306	62,379	332,556



RCCO	620	8,432	0	0	9,052
Borrowing	78,999	79,691	24,995	0	183,685
TOTAL FUNDING	169,279	199,334	97,301	62,379	528,293
Investment Plan	126,334	251,307	113,551	85,127	576,319
Commercial Projects	38,303	2,380	0	0	40,683
TOTAL EXPENDITURE	164,637	253,687	113,551	85,127	617,002
TRANSFER TO / FROM RESERVES	4,642	-54,353	-16,250	-22,748	-88,709
Capital Reserves Opening Balance	90,055	94,697	40,344	24,094	
Transfer To / From Reserves	4,642	-54,353	-16,250	-22,748	
RESERVES CLOSING BALANCE	94,697	40,344	24,094	1,346	

Appendix C

Revenue Medium Term Financial Plan 2023-27

REVENUE MEDIUM TERM FINANCIAL PLAN	2023/24	2024/25	2025/26	2026/27	TOTAL
	£'000	£'000	£'000	£'000	£'000
Grant Funding / investment Returns	106,622	119,959	89,481	84,668	400,730
RCCO	-620	-8,432	0	0	-9,052



TOTAL FUNDING	106,002	111,527	89,481	84,666	391,678
Investment Plan	79,296	80,922	51,238	41,795	253,251
Concessionary Fares	12,786	12,786	12,786	12,786	51,144
Research & Evaluation	91	100	0	0	191
Core Running Costs	5,294	5,894	4,794	4,794	20,776
Costs of Borrowing	9,388	20,941	24,924	25,229	80,482
TOTAL EXPENDITURE	106,855	120,643	93,742	84,604	405,844
TRANSFER TO / FROM RESERVES	-853	-9,116	-4,261	64	-14,166
Revenue Reserves Opening Balance	15,945	15,092	5,976	1,715	
Transfer To / From Reserves	-853	-9,116	-4,261	64	
RESERVES CLOSING BALANCE	15,092	5,976	1,715	1,779	

Appendix D

Capital Expenditure

	2023/24	2024/25	2025/26	2026/27	TOTAL
	£'000	£'000	£'000	£'000	£'000
Capital Expenditure	164,637	253,687	113,551	85,127	617,002
Capital Funding	85,638	173,996	88,556	85,127	433,317

Capital Financing Requirement	78,999	79,691	24,995	0	183,685
-------------------------------	--------	--------	--------	---	---------

Capital Financing Requirement

	2023/24	2024/25	2025/26	2026/27
	£'000	£'000	£'000	£'000
Balance Carried Forward	365,841	440,466	512,993	527,571
In Year Requirement	78,999	79,691	24,995	0
MRP & Receipts	-4,374	-7,164	-10,417	-11,510
Balance Carried Forward	440,466	512,993	527,571	516,061

Gross Debt and the Capital Financing Requirement

	2023/24	2024/25	2025/26	2026/27
	£'000	£'000	£'000	£'000
Gross Debt Borrowing	343,475	399,070	361,138	425,377
Gross Debt Leasing	92,800	92,800	91,426	90,052
Total Debt	436,275	491,870	452,564	515,429
Capital Financing Requirement	440,466	512,993	527,571	516,061

Debt and the Authorised Limit and Operational Boundary

	Maximum 23/24	Debt at 31.12.23	2023/24 Authorised Limit	2023/24 Operational Boundary	Complied
	£'000	£'000	£'000	£'000	
Borrowing	343,475	343,475	426,130	355,110	Yes
Leases	92,800	92,800	207,180	172,650	Yes
Total Debt	436,275	436,275	633,310	527,760	Yes

Appendix E

Investment Plan Projects & Programmes

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 - 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Access to Opportunities	1,145	426	3,530	56	0	0	5,157
Active Travel Programme	3,632	4,443	38,096	22,013	15,005	0	83,189
Bus Programme	288	2,850	3,992	22,786	21,605	0	51,521
Decarbonisation Programme	1,097	999	1,032	1,060	0	0	4,188
Digital	1,630	1,714	2,902	5,192	2,000	0	13,438
Local Highways Funding	16,578	20,174	21,185	16,578	16,578	0	91,093
Place Based Transport Investment	17	326	8,243	10,457	13,000	0	32,043

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28 - 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Rail Programme	17,757	32,505	53,560	16,210	16,261	0	136,293
Teesside Airport	16,280	8,281	2,500	0	0	0	27,061
CRSTS 2 Programme TBC	0	0	0	0	0	124,000	124,000
Transport Total	58,424	71,718	135,040	94,352	84,449	124,000	567,983
Careers Support	904	411	145	0	0	0	1,460
Skills Capital	-181	0	667	0	0	0	486
Support for Business	2,046	1,347	190	190	190	0	3,963
Support for Individuals	33,943	38,841	40,371	35,179	35,179	70,358	253,871
UKSPF People & Skills Programme	0	1,562	3,438	0	0	0	5,000
UKSPF People & Skills Programme TBC	0	0	0	3,425	3,425	6,850	13,700
EES Total	36,712	42,161	44,811	38,794	38,794	77,208	278,480
Boho "The Digital City"	7,554	902	0	0	0	0	8,456
Business Infrastructure Projects	3,020	5,909	11,073	0	0	0	20,002
Business Support Programmes	10,113	14,370	18,489	6,894	3,000	5,958	58,824
STDC Projects	60,458	1,197	3,000	0	0	0	64,655
Stockton High Street	2,189	1,348	13,477	0	0	0	17,014
Welcome to Redcar & Cleveland	4,670	1,541	3,166	0	0	0	9,377
Business Growth Total	88,004	25,267	49,205	6,894	3,000	5,958	178,328
Culture & Tourism Programme	1,660	3,809	7,426	4,952	0	0	17,847
Hartlepool Waterfront (incl NMRN)	1,563	3,619	11,418	0	0	0	16,600
Darlington Railway Heritage	8,840	9,390	0	0	0	0	18,230
Culture Total	12,063	16,818	18,844	4,952	0	0	52,677
Housing Retrofit	32,889	19,353	18,660	0	0	0	70,902
Innovation Capital Infrastructure	10,537	1,934	3,415	2,000	0	0	17,886
Net Zero Hub Activity	1,645	3,649	4,170	0	0	0	9,464
Network Support Programme	547	465	1,302	0	0	0	2,314
Innovation & Clean Growth Total	45,618	25,401	27,547	2,000	0	0	100,566
Brownfield Housing	4,100	2,561	12,976	0	0	0	19,638
Car Parking	3,921	36	0	0	0	0	3,957
Indigenous Growth Programme	8,580	10,562	28,478	4,200	0	0	51,820
UKSPF Communities & Place	0	1,034	2,299	0	0	0	3,333
Place Based Investment Fund	274	10,073	13,028	13,597	679	1,350	39,000
Place Total	16,875	24,265	56,782	17,797	679	1,350	117,748
INVESTMENT PLAN TOTAL	257,696	205,630	332,229	164,789	126,922	208,516	1,295,782