

SILVERTOWN TUNNEL

Applicant's response to Action Points 12 and 13 from the Issue Specific Hearing on 17 January 2017


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Silvertown Tunnel

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1. Analysis of projected Net Present Value (NPV)

The Applicant to provide a detailed analysis of projected Net Present Value (NPV) without implementation of bus strategy for D3.

- 1.1.1 Improvements in cross-river public transport is a core project objective and integral part of the scheme, and this is set out in the Case for the Scheme (**APP-093**) and the Bus Strategy (**Appendix A to REP1-178**). The Silvertown Tunnel proposal is for one lane in each direction to be allocated for buses and HGVs, and TfL has made it clear that they will commit to significant improvements in these cross-river bus services (see summary of Traffic Modelling ISH on 17 January 2017 and the Applicant's Update Note both submitted at Deadline 3). The Economic Assessment Report and Outline Business Case (APP-101 and APP-100) note that the public transport benefits are a large proportion of total user benefits, and a core part of the economic case for the scheme. The improvement of cross-river bus services is also integral to linking the communities north and south of the river together and to enhancing the social benefits of the scheme.
- 1.1.2 Consequently, the scenario we have been requested to analyse is regarded as extremely unlikely and would be contrary to the scheme objectives.
- 1.1.3 Nevertheless, as requested, we have developed a preliminary estimate of the effect on the scheme NPV should no bus improvements be implemented. No new modelling has been undertaken, and the estimate is simplistic in that it has only removed (i) all bus user benefits and (ii) bus operational costs and revenue and any indirect tax relating to buses from the economic analysis. All other aspects of the economic analysis have been retained as per the Assessed Case. We also note that if this option was seriously considered, we would also consider adjusting the user charge to reflect the new assumptions – this has not been done in this case.
- 1.1.4 This is a conservative, as the existing Route 108 would continue to operate, and there would be significant time savings and reliability benefits for users and operators of this route, even without the proposed frequency improvement in the Assessed Case.
- 1.1.5 Should the bus improvements not be implemented, there could also be some negative effects on other users of the tunnel as fewer car users divert to public transport, although these are not expected to be significant. The number of vehicle users who transfer to public transport as a result of the scheme is some 2,400 per day (see the document 'Changes in Cross-River PT Travel', **REP2-060**), and in the context of the circa 100,000 daily highway

crossings of the Blackwall/Silvertown Tunnels this is a relatively low number. During the development of the scheme, a test was undertaken of a lower level of bus provision, and this showed that the lower bus scenario has a very small impact on the total highways demand in the simulation area (an increase of 40 Pcu's per modelled hour), with the flows on Blackwall and Silvertown and delays or journey times along Blackwall remaining broadly the same as the Assessed Case.

- 1.1.6 Table 1 below sets out the results of the preliminary analysis of the economic changes when bus improvements are no longer included in the scheme, in the form of the Analysis of Monetised Costs and Benefits (AMCB) table with NPV. The supporting Transport Economic Efficiency and Public Accounts table for both cases are included in the appendix – changes in the 'no bus improvement' case are highlighted in the tables.
- 1.1.7 The changes in the economic assessment were the removal of
- (1) any user benefits in the Transport Economic Efficiency (TEE) tables for bus passengers
 - (2) the related private sector (bus) operator revenue and costs in the 'Business Impacts' section of the TEE table and
 - (3) the removal of local authority bus operational costs and revenues in the Public Accounts tables.
- 1.1.8 These changes result in 2 key effects on the economic appraisal:
- A reduction in overall user benefit, particularly for non-business users, as fewer travellers gain the benefit from greater accessibility with the new bus services;
 - A significant reduction in the operational costs of the scheme, as TfL would no longer need to fund the new bus services (revenue from these services do not cover costs, and charging revenue helps cover any shortfall). The net 'surplus' of revenue less investment and operational costs therefore increases from £9m in the Assessed Case to some £143m in the case with no bus improvements.

The overall outcome of these changes is as expected, with the removal of the bus improvements from the scheme having a significant effect on the NPV, reducing it from £1,225m to £797m including reliability benefits (from £967m-£540m without reliability). However the NPV remains high in both cases and given that there are no net investment or operating costs as these are covered by user charge revenue, the scheme remains high value for money.

We also note that, if removal of the bus improvements was a serious consideration, TfL would consider other scheme adjustments, including of the user charge, to optimise the achievement of the scheme objectives, or to implement other transport improvements which offer benefits.

Table 1 - NPV – Assessed Case compared to Assessed Case with no bus improvements

Analysis of Monetised Costs and Benefits, £000s				
	Assessed Case		No bus improvements	
	Initial	With reliability	Initial	With Reliability
Noise (12)	-£5,592	-£5,592	-£5,592	-£5,592
Local Air Quality (13)	-£2,976	-£2,976	-£2,976	-£2,976
Greenhouse Gases (14)	£12,100	£12,100	£12,100	£12,100
Journey Quality (15)				
Physical Activity (16)				
Accidents (17)	£12,440	£12,440	£12,440	£12,440
Economic Efficiency: Consumer Users (Commuting) (1a)	£262,629	£291,097	£134,295	£162,763
Economic Efficiency: Consumer Users (Other) (1b)	£477,288	£548,978	£74,650	£146,340
Economic Efficiency: Business Users and Providers (5)	£345,398	£503,045	£285,844	£443,491
Wider Public Finances (Indirect Taxation Revenues) -(11) - sign changed from PA table, as PA table represents costs, not benefits	-£143,184	-£143,184	-£113,184	-£113,184
Present Value of Benefits (see notes) (PVB), PVB=(12)+(13)+(14)+(15)+(16)+(17)+(1a)+(1b)+(5)+(11)	£958,103	£1,215,908	£397,577	£655,382
Broad Transport Budget (10)	-£9,090	-£9,090	-£142,090	-£142,090
Present Value of Costs (see notes) (PVC) (10)	-£9,090	-£9,090	-£142,090	-£142,090
OVERALL IMPACTS				
Net Present Value (NPV) NPV=PVB-PVC	£967,193	£1,224,998	£539,667	£797,472

2. BCR for the scheme

The Applicant to provide a BCR for the scheme assuming without implementation of bus strategy and scheme funded publicly (not PPP) for D3

2.1.1 At the Hearing the Panel raised three points in relation to this Action Point:

1. The first was a request for the Net Present Value (NPV) of the scheme without the implementation of the bus strategy, which is covered in our response to Action Point 12 of the Action Points arising from the ISH on Transport, Traffic Modelling, Forecasting and User Charging and Economic Issues on 17th January 2017
2. the second was an explanation of why a BCR had not been provided for the Assessed Case; and
3. the third was a request for an NPV for the Scheme if it was procured via traditional methods – i.e. not by Public Private Partnership (PPP).

2.1.2 It is important to set the response to Action Point 13 within the context of why a Benefit Cost Ratio (BCR) is not provided for the Assessed Case.

Why a BCR is not provided for the Assessed Case

2.1.3 A BCR calculation is not appropriate for the Scheme as it has a negative cost, that is the cost of building and operating the scheme is more than covered by the revenue from user charges.

2.1.4 As TAG Unit A1.1 paragraph 2.8.11 states “The NPV is a useful metric where schemes or options do not impact on the ‘Broad Transport Budget’ or where they generate significant revenues that accrue to the ‘Broad Transport Budget’, offsetting investment and operating costs in the Present Value of Costs (PVC). This can lead to a negative cost estimate and, therefore, a negative BCR, which can be difficult to interpret and makes comparison of schemes or options difficult.”

2.1.5 The next paragraph 2.8.12 states that “For schemes that require initial capital expenditure but generate significant revenues that accrue to the ‘Broad Transport Budget’ the NPV/k metric, where k represents the discounted capital (or investment) costs, may be more useful than the simple NPV. As the NPV is a measure of the net benefit of the scheme, a positive value means that benefits outweigh costs. The advantage of the NPV/k metric over the NPV is that it represents the total benefit per pound of capital

expenditure and so provides more information of the relative benefits of different options.”

- 2.1.6 As described in the Economic Assessment Report (APP-101) (footnote 40, page 78), in the Assessed Case this metric is £967m (NPV)/ £733m (capital costs) or 1.3 for the initial assessment and £1,225m/£733m or 1.7 for the assessment including reliability benefits. However this ratio is not equivalent and cannot be compared with a scheme with a BCR of 1.3.
- 2.1.7 It is clear from the Outline Business Case (APP-100) that a Scheme such as this one that offers significant public benefit with a negative present value of costs (as costs are offset by user charge revenue) is very high value for money. The Green Book (section 5.49) states that “The NPV is the primary criterion for deciding whether government action can be justified”.

The BCR of a scheme without buses

- 2.1.8 We have noted above why a BCR is not provided for the Assessed Case, and in the introduction to this question that the response to Action Point 12 shows the economic impact of the scheme without bus improvements – this also shows a negative PVC and calculation of a BCR remains unhelpful for this case as well. The response to Action Point 12 still shows a high NPV and a high value for money of the scheme even if bus improvements are not included.

The BCR of a publicly funded scheme rather than a PPP

- 2.1.9 The Assessed Case assumes a publicly-funded Scheme, which would be paid back by the user-charging revenue generated over the life of the PPP concession.
- 2.1.10 In determining the delivery costs for the scheme, TfL calculated the costs based on a traditional design and build approach. This was undertaken for two primary reasons:
- To enable a comparison of the scheme against other options on a like-for-like basis
 - To enable a comparison of the costs of funding the scheme through either a Public Private Partnership (PPP) or a non-PPP approach.
- 2.1.11 This design and build costing has been used in the scheme's Outline Business Case, i.e. the quoted NPV is not based on a PPP approach. While TfL has also estimated the costs of a PPP approach, this is part of the commercial rather than the economic case for the scheme.

2.1.12 The reason for the high NPV of the scheme is not related to the procurement method, but to the fact that user charging revenues are received, and these offset the investment and operating costs of the scheme. In addition, there are high net benefits arising from public transport users (who do not pay a user charge) and business car users, and benefits to other users, as well as high reliability benefits.

Appendix A. Supporting TEE and PA tables

1. Assessed Case – TEE Table (Initial)

Economic Efficiency of the Transport System (TEE), £000s						
Non-Business: COMMUTING: User Benefits	All Modes	Road-Private Cars		Coach Passenger	Bus Passenger	Other
Travel time	£400,824	£150,777		£121,713	£128,334	£0
Vehicle operating costs	£13,356	£13,356		£0	£0	£0
User charges	-£149,902	-£149,902		£0	£0	£0
During Construction & Maintenance	-£1,649	-£1,606		£0	-£43	£0
Net non-business benefits: COMMUTING (1a)	£262,629	£12,625		£121,713	£128,291	£0
Non-Business: OTHER: User Benefits	All Modes	Road-Private Cars		Coach Passenger	Bus Passenger	Other
Travel time	£738,066	£335,428		£0	£402,638	£0
Vehicle operating costs	£22,316	£22,316		£0	£0	£0
User charges	-£278,255	-£278,255		£0	£0	£0
During Construction & Maintenance	-£4,839	-£4,678		£0	-£161	£0
Net non-business benefits: OTHER (1b)	£477,288	£74,811		£0	£402,477	£0
BUSINESS: User Benefits	All Modes	Goods Vehicles (OGVs & LGVs)	Business Cars	Coach Passenger	Bus Passenger	Other
Travel time	£973,332	£353,166	£560,612	£0	£59,554	£0
Vehicle operating costs	£67,576	£43,817	£23,759	£0	£0	£0
User charges	-£690,447	-£559,352	-£131,095	£0	£0	£0
During Construction & Maintenance	-£5,063	-£3,073	-£1,938	£0	-£52	£0
Subtotal-BUSINESS (2)	£345,398	-£165,442	£451,338	£0	£59,502	£0
Private Sector Provider Impacts	All Modes	Goods Vehicles (OGVs & LGVs)	Business Cars	Coach Passenger	Bus Passenger	Other
Revenue	£307,000			£0	£307,000	£0
Operating costs	-£276,300			£0	-£276,300	£0
Investment costs	£0			£0	£0	£0
Grant/subsidy	£0			£0	£0	£0
Subtotal (3)	£30,700			£0	£30,700	£0
Other business impacts						
Developer contributions (4)	£0	£0		£0	£0	£0
NET BUSINESS IMPACT (5)=(2)+(3)+(4)	£376,098					
TOTAL						
Present Value of Transport Economic Efficiency Benefits (TEE) (6)=(1a)+(1b)+(5)	£1,116,015	Notes: Benefits appear as positive numbers, while costs appear as negative numbers. All entries are discounted present values, in 2010 prices and values				

2. Assessed Case– PA Table (Initial)

	All Modes	Road Infrastructure	Coach	Bus	Other
Local Government Funding: Transport					
Revenue	-£1,400,690	-£1,226,690	£0	-£174,000	£0
Operating Costs	£658,700	£351,700	£0	£307,000	£0
Investment Costs	£732,900	£732,900	£0	£0	£0
Developer and Other Contributions	£0	£0	£0	£0	£0
Grant/Subsidy Payments	£0	£0	£0	£0	£0
NET IMPACT (7)	-£9,090	-£142,090	£0	£133,000	£0
Central Government Funding: Transport					
Revenue	£0				
Operating Costs	£0				
Investment Costs	£0				
Developer and Other Contributions	£0				
Grant/Subsidy Payments	£0				
NET IMPACT (8)	£0				
Central Government Funding: Non-Transport					
Indirect Tax Revenue (9)	£143,184	£113,184	0	£30,000	£0
TOTALS					
Broad Transport Budget (10)=(7)+(8)	-£9,090	Notes: Costs appear as positive numbers, while revenues and 'Developer and Other Contributions' appear as negative numbers. All entries are discounted present values in 2010 prices and values.			
Wider Public Finances (11)=(9)	£143,184				

3. Assessed Case– TEE Table (Adjusted for reliability)

Non-Business: COMMUTING: User Benefits	All Modes	Road-Private Cars		Coach Passenger	Bus Passenger	Other
Travel time	£400,824	£150,777		£121,713	£128,334	£0
Vehicle operating costs	£13,356	£13,356		£0	£0	£0
User charges	-£149,902	-£149,902		£0	£0	£0
During Construction & Maintenance	-£1,649	-£1,606		£0	-£43	£0
Reliability	£28,469	£28,469		£0	£0	
Net non-business benefits: COMMUTING (1a)	£291,097	£41,093		£121,713	£128,291	£0
Non-Business: OTHER: User Benefits	All Modes	Road-Private Cars		Coach Passenger	Bus Passenger	Other
Travel time	£738,066	£335,428		£0	£402,638	£0
Vehicle operating costs	£22,316	£22,316		£0	£0	£0
User charges	-£278,255	-£278,255		£0	£0	£0
During Construction & Maintenance	-£4,839	-£4,678		£0	-£161	£0
Reliability	£71,690	£71,690		£0	£0	£0
Net non-business benefits: OTHER (1b)	£548,978	£146,501		£0	£402,477	£0
BUSINESS: User Benefits	All Modes	Goods Vehicles (OGVs & LGVs)	Business Cars	Coach Passenger	Bus Passenger	Other
Travel time	£973,332	£353,166	£560,612	£0	£59,554	£0
Vehicle operating costs	£67,576	£43,817	£23,759	£0	£0	£0
User charges	-£690,447	-£559,352	-£131,095	£0	£0	£0
During Construction & Maintenance	-£5,063	-£3,073	-£1,938	£0	-£52	£0
Reliability	£157,647	£77,507	£80,140	£0	£0	£0
Subtotal-BUSINESS (2)	£503,045	-£87,935	£531,478	£0	£59,502	£0
Private Sector Provider Impacts	All Modes	Goods Vehicles (OGVs & LGVs)	Business Cars	Coach Passenger	Bus Passenger	Other
Revenue	£307,000			£0	£307,000	£0
Operating costs	-£276,300			£0	-£276,300	£0
Investment costs	£0			£0	£0	£0
Grant/subsidy	£0			£0	£0	£0
Subtotal (3)	£30,700			£0	£30,700	£0
Other business impacts						
Developer contributions (4)	£0	£0		£0	£0	£0
NET BUSINESS IMPACT (5)=(2)+(3)+(4)	£533,745					
TOTAL						
Present Value of Transport Economic Efficiency Benefits (TEE) (6)=(1a)+(1b)+(5)	£1,373,820	Notes: Benefits appear as positive numbers, while costs appear as negative numbers. All entries are discounted present values, in 2010 prices and values				

4. Assessed Case PA Table (Adjusted for reliability)

	All Modes	Road Infrastructure	Coach	Bus	Other
Local Government Funding: Transport					
Revenue	-£1,400,690	-£1,226,690	£0	-£174,000	£0
Operating Costs	£658,700	£351,700	£0	£307,000	£0
Investment Costs	£732,900	£732,900	£0	£0	£0
Developer and Other Contributions	£0	£0	£0	£0	£0
Grant/Subsidy Payments	£0	£0	£0	£0	£0
NET IMPACT (7)	-£9,090	-£142,090	£0	£133,000	£0
Central Government Funding: Transport					
Revenue	£0				
Operating Costs	£0				
Investment Costs	£0				
Developer and Other Contributions	£0				
Grant/Subsidy Payments	£0				
NET IMPACT (8)	£0				
Central Government Funding: Non-Transport					
Indirect Tax Revenue (9)	£143,184	£113,184	0	£30,000	£0
TOTALS					
Broad Transport Budget (10)=(7)+(8)	-£9,090	Notes: Costs appear as positive numbers, while revenues and 'Developer and Other Contributions' appear as negative numbers. All entries are discounted present values in 2010 prices and values.			
Wider Public Finances (11)=(9)	£143,184				

5. Assessed Case No Bus Improvements – TEE Table (Initial)

Economic Efficiency of the Transport System (TEE), £000s						
Non-Business: COMMUTING: User Benefits	All Modes	Road-Private Cars		Coach Passenger	Bus Passenger	Other
Travel time	£272,490	£150,777		£121,713	£0	£0
Vehicle operating costs	£13,356	£13,356		£0	£0	£0
User charges	-£149,902	-£149,902		£0	£0	£0
During Construction & Maintenance	-£1,649	-£1,606		£0	-£43	£0
Net non-business benefits: COMMUTING (1a)	£134,295	£12,625		£121,713	-£43	£0
Non-Business: OTHER: User Benefits	All Modes	Road-Private Cars		Coach Passenger	Bus Passenger	Other
Travel time	£335,428	£335,428		£0	£0	£0
Vehicle operating costs	£22,316	£22,316		£0	£0	£0
User charges	-£278,255	-£278,255		£0	£0	£0
During Construction & Maintenance	-£4,839	-£4,678		£0	-£161	£0
Net non-business benefits: OTHER (1b)	£74,650	£74,811		£0	-£161	£0
BUSINESS: User Benefits	All Modes	Goods Vehicles (OGVs & LGVs)	Business Cars	Coach Passenger	Bus Passenger	Other
Travel time	£913,778	£353,166	£560,612	£0	£0	£0
Vehicle operating costs	£67,576	£43,817	£23,759	£0	£0	£0
User charges	-£690,447	-£559,352	-£131,095	£0	£0	£0
During Construction & Maintenance	-£5,063	-£3,073	-£1,938	£0	-£52	£0
Subtotal-BUSINESS (2)	£285,844	-£165,442	£451,338	£0	-£52	£0
Private Sector Provider Impacts	All Modes	Goods Vehicles (OGVs & LGVs)	Business Cars	Coach Passenger	Bus Passenger	Other
Revenue	£0			£0	£0	£0
Operating costs	£0			£0	£0	£0
Investment costs	£0			£0	£0	£0
Grant/subsidy	£0			£0	£0	£0
Subtotal (3)	£0			£0	£0	£0
Other business impacts						
Developer contributions (4)	£0	£0		£0	£0	£0
NET BUSINESS IMPACT (5)=(2)+(3)+(4)	£285,844					
TOTAL						
Present Value of Transport Economic Efficiency Benefits (TEE) (6)=(1a)+(1b)+(5)	£494,789	Notes: Benefits appear as positive numbers, while costs appear as negative numbers. All entries are discounted present values, in 2010 prices and values				

6. Assessed Case No Bus Improvements – Public Accounts Table (Initial)

	All Modes	Road Infrastructure	Coach	Bus	Other
Local Government Funding: Transport					
Revenue	-£1,226,690	-£1,226,690	£0	£0	£0
Operating Costs	£351,700	£351,700	£0	£0	£0
Investment Costs	£732,900	£732,900	£0	£0	£0
Developer and Other Contributions	£0	£0	£0	£0	£0
Grant/Subsidy Payments	£0	£0	£0	£0	£0
NET IMPACT (7)	-£142,090	-£142,090	£0	£0	£0
Central Government Funding: Transport					
Revenue	£0				
Operating Costs	£0				
Investment Costs	£0				
Developer and Other Contributions	£0				
Grant/Subsidy Payments	£0				
NET IMPACT (8)	£0				
Central Government Funding: Non-Transport					
Indirect Tax Revenue (9)	£113,184	£113,184	0	£0	£0
TOTALS					
Broad Transport Budget (10)=(7)+(8)	-£142,090	Notes: Costs appear as positive numbers, while revenues and 'Developer and Other Contributions' appear as negative numbers. All entries are discounted present values in 2010 prices and values.			
Wider Public Finances (11)=(9)	£113,184				

7. Assessed Case No Bus Improvements – TEE Table (adjusted for reliability)

Non-Business: COMMUTING: User Benefits	All Modes	Road-Private Cars		Coach Passenger	Bus Passenger	Other
Travel time	£272,490	£150,777		£121,713	£0	£0
Vehicle operating costs	£13,356	£13,356		£0	£0	£0
User charges	-£149,902	-£149,902		£0	£0	£0
During Construction & Maintenance	-£1,649	-£1,606		£0	-£43	£0
Reliability	£28,469	£28,469		£0	£0	
Net non-business benefits: COMMUTING (1a)	£162,763	£41,093		£121,713	-£43	£0
Non-Business: OTHER: User Benefits	All Modes	Road-Private Cars		Coach Passenger	Bus Passenger	Other
Travel time	£335,428	£335,428		£0	£0	£0
Vehicle operating costs	£22,316	£22,316		£0	£0	£0
User charges	-£278,255	-£278,255		£0	£0	£0
During Construction & Maintenance	-£4,839	-£4,678		£0	-£161	£0
Reliability	£71,690	£71,690		£0	£0	£0
Net non-business benefits: OTHER (1b)	£146,340	£146,501		£0	-£161	£0
BUSINESS: User Benefits	All Modes	Goods Vehicles (OGVs & LGVs)	Business Cars	Coach Passenger	Bus Passenger	Other
Travel time	£913,778	£353,166	£560,612	£0	£0	£0
Vehicle operating costs	£67,576	£43,817	£23,759	£0	£0	£0
User charges	-£690,447	-£559,352	-£131,095	£0	£0	£0
During Construction & Maintenance	-£5,063	-£3,073	-£1,938	£0	-£52	£0
Reliability	£157,647	£77,507	£80,140	£0	£0	£0
Subtotal-BUSINESS (2)	£443,491	-£87,935	£531,478	£0	-£52	£0
Private Sector Provider Impacts	All Modes	Goods Vehicles (OGVs & LGVs)	Business Cars	Coach Passenger	Bus Passenger	Other
Revenue	£0			£0	£0	£0
Operating costs	£0			£0	£0	£0
Investment costs	£0			£0	£0	£0
Grant/subsidy	£0			£0	£0	£0
Subtotal (3)	£0			£0	£0	£0
Other business impacts						
Developer contributions (4)	£0	£0		£0	£0	£0
NET BUSINESS IMPACT (5)=(2)+(3)+(4)	£443,491					
TOTAL						
Present Value of Transport Economic Efficiency Benefits (TEE) (6)=(1a)+(1b)+(5)	£752,594	Notes: Benefits appear as positive numbers, while costs appear as negative numbers. All entries are discounted present values, in 2010 prices and values				

8. Assessed Case No Bus Improvements – Public Accounts Table (adjusted for reliability)

	All Modes	Road Infrastructure	Coach	Bus	Other
Local Government Funding: Transport					
Revenue	-£1,226,690	-£1,226,690	£0	£0	£0
Operating Costs	£351,700	£351,700	£0	£0	£0
Investment Costs	£732,900	£732,900	£0	£0	£0
Developer and Other Contributions	£0	£0	£0	£0	£0
Grant/Subsidy Payments	£0	£0	£0	£0	£0
NET IMPACT (7)	-£142,090	-£142,090	£0	£0	£0
Central Government Funding: Transport					
Revenue	£0				
Operating Costs	£0				
Investment Costs	£0				
Developer and Other Contributions	£0				
Grant/Subsidy Payments	£0				
NET IMPACT (8)	£0				
Central Government Funding: Non-Transport					
Indirect Tax Revenue (9)	£113,184	£113,184	0	£0	£0
TOTALS					
Broad Transport Budget (10)=(7)+(8)	-£142,090	Notes: Costs appear as positive numbers, while revenues and 'Developer and Other Contributions' appear as negative numbers. All entries are discounted present values in 2010 prices and values.			
Wider Public Finances (11)=(9)	£113,184				