

Lincolnshire County Council Cost Benefit Summary

Sensitivity Factors

Risk & Optimism Bias Factor	38%
Discount Factor	3.50%
Years to Discount	4
% Reduction in roadworks	5.00%

Benefits

Quantified Annual Repeat Benefits (2010 Prices)	Adjusted Annual Benefit
Consumer User Benefits (£)	£1,380,516
Business User Benefits (£)	£1,127,086
Accident Benefits (£)	-£3
Fuel Carbon Emission Benefits (£)	£20,977
Indirect Tax Revenue Benefits (£)	-£88,412
Subtotal Quantified Annual Repeat Benefits (2010 Prices)	£2,440,164
Annual Repeat Permit Fee Income (2013 Prices)	£1,583,598
Annual Repeat Permit Fee Income (2010 Prices)	£1,502,549
Present Value of Benefits (2010 Prices)	£3,942,713
Net Present Value of Benefits (25 Years Operation)	£64,981,889

Costs

One off Implementation Costs (2013 prices)	
Staff costs	£24,930
Capital	£9,349
ICT / Software	£90,373
Support	£86,477
Sub-total one-off costs	£135,500
Sub-total one-off costs (inc Risk & Optimism bias)	£211,130
Present Value of one-off costs (2010 prices)	£211,130

Annual Repeat Costs (2014 prices)

Annual Repeat Costs (2014 prices)	Annual Cost
Operating Costs (ICT)	£65,000
Operating Costs (Vehicles and other)	£54,000
Operating staff costs (Statutory Undertaker Works)	£1,481,310
Operating staff costs (Highways Works)	£444,393
Subtotal Annual Repeat Costs (2013 Prices)	£2,044,703
Subtotal Annual Repeat Costs including NO Risk & Optimism B	£2,041,621
Present Value of Annual Repeat Costs (2010 Prices)	£33,649,010

Summary

Net Present Value of Benefits	£64,981,889
Net Present Value of all Costs	£33,860,140
Net Present Value of Permit Scheme	£31,121,750
Benefit to Cost Ratio	1.92