

Agenda Item No.3

DERBYSHIRE COUNTY COUNCIL

MEETING OF CABINET MEMBER - ECONOMIC DEVELOPMENT AND
REGENERATION

18 December 2017

Joint Report of the Strategic Director - Economy, Transport and Environment
and the Director of Finance & ICT

BUDGET MONITORING 2017-18 – PERIOD 7

(1) **Purpose of Report** To provide the Cabinet Member with an update of the Revenue Budget position for 2017-18, up to the end of October 2017 – Period 7.

(2) **Information and Analysis** The net controllable budget for the Economic Development and Regeneration Portfolio is £1.413m. The Revenue Budget Monitoring Statement, prepared at Period 7, indicates that there is a projected year end overspend of £0.025m.

The areas which make up this projection are shown in the table below:

	Controllable Budget £m	Projected Outturn 2017-18 £m	Projected Over/(Under) Spend for year £m
Economic Development	1.028	0.953	(0.075)
Employment and Skills	0	0.069	0.069
Markham Vale Enterprise Growth Zone	0.385	0.394	0.009
Coalite	0	0.022	0.022
Total	1.413	1.438	0.025

Earmarked Reserves

Earmarked Reserves relating to this portfolio, totalling £1.059m, are currently held to support future expenditure. Details of these reserves are shown below:

Economic Development and Regeneration	Amount £m
DEP D2 Inward Investment	0.034
Skills Training	0.101
Markham Vale Economic Impact Assessment	0.100

D2N2 Demand Stimulation	0.100
D2 Growth Fund	0.200
D2EE Low Carbon Project	0.046
Approach to Countywide External Funding	0.171
D2 Business Development	0.143
LEADER Project	0.009
Markham Vale Environment Centre Extension	0.114
D2N2 Digital Growth	0.041
Total Earmarked Reserves	1.059

(3) **Financial Considerations** As detailed in the report.

Other Considerations

In preparing this report the relevance of the following factors has been considered: legal, prevention of crime and disorder, equality and diversity, human resources, environmental, health, property, social value, and transport considerations.

(4) **Key Decision** No.

(5) **Call-In** Is it required that call-in be waived in respect of the decisions proposed in the report? No.

(6) **Background Papers** Held on file within the Economy, Transport and Environment Department. Officer contact details – Karen Howes, extension 38730.

(7) **OFFICER'S RECOMMENDATION** That the Cabinet Member notes the report.

Mike Ashworth
Strategic Director – Economy,
Transport and Environment

Peter Handford
Director of Finance & ICT