

## Agenda Item No 3

## DERBYSHIRE COUNTY COUNCIL

MEETING OF CABINET MEMBER - ECONOMIC DEVELOPMENT AND  
REGENERATION

16 February 2018

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

## BUDGET MONITORING 2017-18 – PERIOD 9

(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 December 2017 – Period 9.

(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 9, indicates that there is a projected year end underspend of £0.040m.

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	0.977	(0.051)
Markham Vale Enterprise Growth Zone	0.385	0.387	0.002
Coalite	0	0.009	0.009
Total	1.413	1.373	(0.040)

**Variances****Economic Development underspend £0.051m**

The underspend is due to reduced expenditure on projects.

**Markham Vale Enterprise Growth Zone overspend £0.002m**

Although there is a slight overspend on MEGZ, efforts will be made to contain this in the remainder of the year.

**Coalite overspend £0.009m**

The overspend is due to project management costs for which there was no additional allocation of budget.

### 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:

<b>Economic Development and Regeneration</b>	<b>Amount £m</b>
Derbyshire Economic Partnership DEP Derby and Derbyshire (D2) Inward Investment	0.034
Skills Training	0.101
Markham Vale Economic Impact Assessment	0.100
Derby, Derbyshire, Nottingham and Nottinghamshire (D2N2) Demand Stimulation	0.100
D2 Growth Fund	0.200
D2EE Low Carbon Project	0.161
Approach to Countywide External Funding	0.056
D2 Business Development	0.143
LEADER Project	0.009
Markham Vale Environment Centre Extension	0.114
D2N2 Digital Growth	0.041
<b>Total Earmarked Reserves</b>	<b>1.059</b>

(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.

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

**Mike Ashworth**  
Strategic Director – Economy,  
Transport and Environment

**Peter Handford**  
Director of Finance & ICT