

Agenda Item No.3

DERBYSHIRE COUNTY COUNCIL

MEETING OF CABINET MEMBER – ECONOMIC DEVELOPMENT AND
REGENERATION

17 August 2018

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

REVENUE OUTTURN 2017-18

(1) **Purpose of Report** To report the final revenue controllable outturn position for 2017-18 for the portfolio, to identify significant variations in expenditure from the budget, to make proposals for action regarding the use of any underspends, and to identify the impact of the 2017-18 outturn on future years and any action proposed.

(2) **Information and Analysis****Summary**

The table below sets out the final controllable outturn position for the portfolio for 2017-18. Net expenditure was £1.523m against a budget of £1.444m, resulting in a controllable underspend of (£0.079m).

Outturn by Service Area	Budget £m	Actual £m	(Under)/Over Spend £m
Economic Development	1.138	1.067	(0.071)
Markham Vale	0.385	0.357	(0.028)
Coalite	0.000	0.020	0.020
Total	1.523	1.444	(0.079)

The underspend includes an amount of £0.093m income which was received in respect of a VAT reclaim relating to the Markham Employment Growth Zone (MEGZ) project. This has to be used towards the funding of the project which means that the portfolio has a real overspend of £0.014m. The commitment has been allowed for within the Economy, Transport and Environment Department's underspend overall.

(3) **Financial Considerations** As contained within the report.

Other Considerations

In preparing this report the relevance of the following factors have 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