

D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)

24 February 2017

Budget Update

Following changes to the A52 Wyvern funding profile, the underspend for this year's Local Growth Fund (LGF) is now £6.46m of which £0.118m is real underspend.

Using the flexibilities given in the LGF, the Accountable Body will utilise this section 31 grant to fund other capital expenditure for the Council and return the equivalent amount of funding back to the programme in future years when required.

See appendix 1

	2015/16	16/17	17/18	18/19	19/20	20/21						
2015/16 starts	Annual	Annual	Annual	Annual	Annual	Annual	Total	Colour	£	Area	%	
Infinity Park, Derby	3.45	4	3.35	1.4	0.47	0.325	12.995		38.915	Derby City	20.39%	
Bioscience Expansion, Nottingham	6.5						6.5		36.05	Nottingham City	18.89%	
Nottingham Skills Hub		0.8	5.25	11.975	11.975		30		32.279	Nottingham County and Districts	16.91%	
Nottingham Broadmarsh/Southern Gateway	6.79	0.71	2.8				10.3		39.272	Derbyshire County and Districts	20.58%	
Newark Southern Link Road	1	6					7		44.333	Other-FE, HE, Midland Mainline, Medicity	23.23%	
Chesterfield Centre for Higher Level Skills	3.4825						3.4825					
Vision University Centre, Mansfield	2.61						2.61		190.85	Total	100.00%	
Harworth Access Road		1.1					1.1		0.7555	LEP Management		
Cycle City Ambition package in Nottingham	4.156976	1.94302					6.1		191.6			
The Spot	0.75						0.75					
Becketwell		3	1				4					
Remaining Derby City project			1.65				1.65					
Our City Our River, Derby	2	2.5	2.5	2.5	2.5		12					
Seymour Link	2.02	0.5					2.52					
A57/A60 Junction Worksop	0.915	0.915					1.83					
LEP Management & feasibility funds	0.555524	0.2					0.755524					
Broadbands-Derbyshire	2.19						2.19					
Broadbands-Nottinghamshire	2.63						2.63					
	39.05	21.668	16.55	15.875	14.945	0.325	108.41302					
2016/17 and beyond												
D2N2 Sustainable Travel programme		2.485	2.365	0.95			5.8					
A61 Corridor		0.5	4.8	2.5	3	2	12.8					
Enterprise zone sustainable transport package		0.7965	5.2035				6					
Southern Growth Corridor		2	4.12				6.12					
A61 Whittington Roundabout			3.24				3.24					
Chesterfield												
Gedling Access			5.4	5.4			10.8					
A52 Wyvern		1.5	2	3.22			6.72					
Coalite		5.7978					5.7978					
Medicity		0.74					0.74					
Ada Lovelace House		0.14395					0.143946					
Bulwell Market		0.1					0.1					
Dakeyne Street		0.18					0.18					
Foundry Park		0.45	3.174				3.624					
Sutton Indoor Market		0.375					0.375					
	0	15.0682	30.3025	12.07	3	2	62.440746					
Growth deal 2		16/17	17/18	18/19	19/20	20/21						
A46 Corridor, Rushcliffe		2	4.25				6.25					
Drakelow Park		2.2					2.2					
Midland Mainline, Market Harborough			2.5				2.5					
Buxton Cresent		3	0.8				3.8					
Institute for Advanced Manufacturing		5					5					
Ashbourne Airfield			1				1					
	0	12.2	8.55	0	0	0	20.75					
Total Commitments	39.05	48.9363	55.4025	27.945	17.945	2.325	191.60377					
Funding Figures from Government	39.05	55.4009	51.7145	20.4713	11.3415	9.74146	187.71964					
LGF3 estimate				3.999			3.999					
total funding	39.05	55.4009	51.7145	24.4703	11.3415	9.74146	191.71864					
(under)/over spend (£M)	0.00	(6.46)	3.69	3.47	6.60	(7.42)	(0.11)					
				Explained by	-1.22	general overspend/over programme						
					5.8	Removal of Rolls Royce from programme						
					2.5	Removal of Midland Mainline from 16/17						
					-6.9617	Pipeline projects						
					0.11825							