

D2N2 Infrastructure and Investment Board

24th November 2017

Budget Update

An invoice has now been raised to Derby City Council for the LGF element of their underspend, this was for £35,740 which has been returned to the programme.

The profile underspend for 17/18 is £15.96m with an overall programme over commitment of £7.437m.

However the 17/18 profile underspend is likely to increase once figures have been confirmed for Nottingham City Hub, A61 Corridor/Whittington Moor roundabout and A46 Corridor.

Currently the accountable body has two capital projects within its Highways, Transport and Infrastructure portfolio which has expected capital expenditure of around £14m which can be funded using the Local Growth Fund. This can then be returned to the LGF programme in future years when it is required. This is consistent with the approach taken in 2016/17.

The programme has £281,379.62 in a reserve from the interest earned in 15/16 and 16/17. This has no conditions attached to it (i.e. could be used for revenue expenditure) and therefore to avoid adding to the over committed overspend (which will be picked up by the 4 Upper Tier Authorities). A discussion has been held between the D2N2 LEP officers to possibly allocate resource to the development of the projects and project management capacity.

Derbyshire County Council

Agenda Item 5



Public

| Local Growth Fund 6 year Grant/Expenditure sheet | | | | | | | |
|---|---------------|---------------------------------------|----------------|-------------------|--------------------|---------------------------|-------------------|
| 03/10/2017 | | | | | | | |
| | 2015/16 | 16/17 | 17/18 | 18/19 | 19/20 | 20/21 | Project Status |
| LGF 1 | | | | | | | |
| 2015/16 starts | Annual | Annual | Annual | Annual | Annual | Annual | Total |
| Chesterfield Centre for Higher Level Skills | 3.4825 | | | | | | 3.4825 |
| Vision University Centre, Mansfield | 2.61 | | | | | | 2.61 |
| Bioscience Expansion, Nottingham | 6.5 | | | | | | 6.5 |
| The Spot | 0.75 | | -0.03574 | | | | 0.71426 |
| Medicity | | 0.74 | | | | | 0.74 |
| Ada Lovelace House | | 0.143946 | | | | | 0.143946 |
| Bulwell Market | | 0.1 | | | | | 0.1 |
| Dakeyne Street | | 0.18 | | | | | 0.18 |
| Infinity Park, Derby | 3.45 | 4 | 2.45 | 1 | 1 | 1.095 | 12.995 |
| Nottingham City Hub | | 0.192818 | 4.16449 | 8.54756667 | 8.54756667 | 8.54756 | 30 |
| Nottingham Broadmarsh/Southern Gateway | 6.79 | 0.71 | 0.34918 | 2.450821 | | | 10.3 |
| Newark Southern Link Road | 1 | 6 | | | | | 7 |
| Harworth Access Road | | 1.1 | | | | | 1.1 |
| Cycle City Ambition package in Nottingham | 4.156976 | 1.943024 | | | | | 6.1 |
| Becketwell | | 3 | 0.05 | 0.95 | | | 4 |
| Derby Cycling and Placemaking | | | 1.05 | 0.6 | | | 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 Workshop | 0.915 | 0.915 | | | | | 1.83 |
| LFP Management & feasibility funds | 0.555524 | 0.177542 | 0.2 | | | | 0.933066 |
| Broadbands-Derbyshire | 2.19 | | | | | | 2.19 |
| Broadbands-Nottinghamshire | 2.63 | | | | | | 2.63 |
| | 39.05 | 22.20233 | 10.7279 | 16.0483877 | 12.04756667 | 9.64256 | 109.718772 |
| 2016/17 and beyond | | | | | | | |
| D2N2 Sustainable Travel programme | | 2.475 | 2.375 | 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 Chesterfield | | | 3.24 | | | | 3.24 |
| Gedling Access | | | | 5.4 | 5.4 | | 10.8 |
| A52 Wyvern | | 1.5 | 5.22 | | | | 6.72 |
| Tudor Cross (former Coalite) | | 5.7978 | | | | | 5.7978 |
| Sutton Indoor Market | | 0.375 | -0.375 | | | | 0 |
| | 0 | 13.4443 | 24.5835 | 8.85 | 8.4 | 2 | 57.2778 |
| LGF 2 | | | | | | | |
| | | 16/17 | 17/18 | 18/19 | 19/20 | 20/21 | |
| A46 Corridor, Rushcliffe | | 2 | 4.25 | | | | 6.25 |
| Midland Mainline | | | 2.5 | | | | 2.5 |
| Buxton Crescent | | 2 | | | | | 2 |
| Institute for Advanced Manufacturing | | 5 | | | | | 5 |
| Ashbourne Airfield | | | 1 | | | | 1 |
| | 0 | 9 | 7.75 | 0 | 0 | 0 | 16.75 |
| Derbyshire County Council Non LGF projects | | | | | | | |
| Highways Maintenance | | 8.934764 | | -8.934764 | | | |
| Street Lighting | | 1.819537 | | -1.819537 | | | |
| | 0 | 10.754301 | 0 | -10.754301 | 0 | 0 | 0 |
| Total LGF 1 & 2 Commitments | 39.05 | 55.400931 | 43.0614 | 14.1440867 | 20.44756667 | 11.6426 | 183.746572 |
| LGF 1 & 2 Funding Figures from Government | 39.05 | 55.40093 | 51.7145 | 20.471305 | 11.341464 | 9.74146 | 187.719642 |
| LGF 1 & 2 position | 0.00 | 0.00 | (8.65) | (6.33) | 9.11 | 1.90 | (3.973) |
| Growth Deal 3 | | | | | | | |
| Sutton Indoor Market | | | 0.375 | | | | 0.375 |
| Midland Mainline | | | 2.5 | | | | 2.5 |
| Castleward | | | 0.265 | 0.515 | 0.515 | 0.205 | 1.5 |
| Woodville-Swadincote Regeneration route | | | | 1.6 | 4.8 | | 6.4 |
| Riverside Business Park | | | | 3.9 | | | 3.9 |
| Vesuvius | | | | 5.5 | | | 5.5 |
| Sherwood Visitor Centre | | | 0.5 | | | | 0.5 |
| Sherwood Energy Village | | | 0.5 | | | | 0.5 |
| HS2 Strategic Sites | | | | | 2.4 | | 2.4 |
| Silk Mill World Heritage Site | | | 0.448 | 1.304 | 1.3 | 0.598 | 3.7 |
| Derby Performance Venue | | | 0.625 | 1.25 | 2.15 | 4.575 | 8.6 |
| Southern Gateway | | | | 5 | 6 | 4 | 15 |
| Nottingham Castle | | | | 4.655 | 0.345 | | 5 |
| N2 Town Centres | | | 1 | 2 | 2.125 | 2.5 | 7.625 |
| NTU MITF Centre | | | 1 | 7.7 | | | 8.7 |
| Rail Research and Innovation Centre | | | | 0.9 | | | 0.9 |
| Derby College Institute of Technology | | | 0.15 | 1.15 | | | 1.3 |
| LGF 3 Commitments | 0 | 0 | 7.363 | 35.474 | 17.235 | 14.278 | 74.4 |
| LGF 3 Funding Figures from Government | | | 14.6739 | 11.888584 | 6.082629 | 30.3449 | 62.990001 |
| LGF 3 position | 0.00 | 0.00 | (7.31) | 23.59 | 11.15 | (16.07) | 11.410 |
| Total LGF funding | 39.05 | 55.40093 | 66.3884 | 32.359889 | 17.424093 | 40.0864 | 250.709643 |
| Total LGF Commitments | 39.050 | 55.401 | 50.424 | 49.618 | 37.683 | 25.921 | 258.147 |
| Annual (under)/over spend (€M) based on current profiles | | | | | | | |
| | 0.00 | 0.00 | (15.96) | 17.26 | 20.26 | (14.17) | |
| Overall Overspend | | | | | | | 7.437 |
| LGF 1 & 2 Explained by | €m | general overspend/over programme | | | | Overspend to be funded by | |
| | -1.1941 | Removal of Rolls Royce from programme | | | | €m | |
| | 5.8 | Removal of MML from 16/17 | | | | 4 GPF | |
| | 2.5 | Pipeline projects | | | | 3.437 | |
| | -6.961746 | Drakelow removal | | | | 7.437 | |
| | 4 | | | | | | |
| | 4.14 | | | | | | |