

D2N2 OFFICERS GROUP**21st December 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.

All projects have been requested to provide an accurate forecast of spend for this financial year by the 21st of December which will help to clarify the level of the underspend by the January meeting of the IIB.

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) could be used fund the additional project management resources as per the item on the agenda.

Derbyshire County Council

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-Swadlincote 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				€m	Overspend to be funded by
	-1.1941	Removal of Rolls Royce from programme				5.8	4 GPF
	5.8	Removal of MML from 16/17				2.5	3.437 Contributions from 4 Upper tier Authorities
	-6.961746	Pipeline projects					7.437
	4	Drakelow removal					
	4.14						