

Agenda Item 5

D2N2 Infrastructure Investment Board (IIB) Cover Sheet – 26th July 2018

Confidentiality Level	Restricted <input type="checkbox"/>	Controlled <input type="checkbox"/>	Public <input checked="" type="checkbox"/>	Commercially sensitive <input type="checkbox"/>
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Meeting and Date	Infrastructure Investment Board – 26 th July 2018		
Subject	Budget Report		
Author	Derbyshire County Council	Total no of sheets (Excl. cover sheet)	1

Papers are provided for:	Approval <input type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input checked="" type="checkbox"/>
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Summary and Recommendation(s)
<p>This paper delivers an update to the budget for the Local Growth Fund.</p> <p>The IIB are asked to note the paper.</p>

D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)**26TH July 2018****Budget Update**

Current forecast shows that in 2018/19 the programme is overcommitted by £36m. This will be offset by the money being held by Derbyshire County Council to achieve a balanced budget.

The remaining balance held by DCC will then be returned to the programme in 2019/20.

Current indications show that there is going to be a possible over commitment in 2019/20 of £26m. Whilst this is subject to change it is unlikely that it will reduce entirely and as such plans should be put in place early as to how this is going to be managed. Discussions will take place between the accountable body and the LEP on a suitable way forward.

The overall programme is currently showing an over commitment of £8m.

Sarah Wainwright

Project Monitoring Officer D2N2 Accountable Body, Derbyshire County Council

	2015/16	16/17	17/18	18/19	19/20	20/21		
Project Name	Annual	Annual	Annual	Annual	Annual	Annual	Total	Status
Chesterfield Centre for Higher Level Skills	3.48						3.48	Project Finished
Vision University Centre, Mansfield	2.61						2.61	Project Finished
Bioscience Expansion, Nottingham	6.50						6.50	Project Finished
The Spot	0.75		-0.04				0.71	Project Finished
Medicity		0.74					0.74	Project Finished
Ada Lovelace House		0.14					0.14	Project Finished
Bulwell Market		0.10					0.10	Project Finished
Dakeyne Street		0.18					0.18	Project Finished
Sutton Indoor Market		0.38					0.38	Project Finished
Infinity Park, Derby	3.45	4.00	3.35	1.40	0.47	0.33	13.00	Ongoing
Nottingham Broadmarsh/Southern Gateway	6.79	0.71	0.35	2.45			10.30	Ongoing
Newark Southern Link Road	1.00	6.00					7.00	Ongoing
Harworth Access Road		1.10					1.10	Ongoing
Cycle City Ambition package in Nottingham	4.16	1.94					6.10	Ongoing
Derby Cycling and Placemaking			0.84	0.81			1.65	Ongoing
Our City Our River, Derby	2.00	2.50	2.50	2.50	2.50		12.00	Ongoing
Seymour Link	2.02	0.50					2.52	Ongoing
A57/A60 Junction Worksop	0.92	0.92					1.83	Ongoing
LEP Management & feasibility funds	0.56	0.18	0.16	0.20	0.20	0.20	1.50	Ongoing
Broadbands-Derbyshire	2.19						2.19	Ongoing
Broadbands-Nottinghamshire	2.63						2.63	Ongoing
D2N2 Sustainable Travel programme		2.48	2.38	0.95			5.80	Ongoing
Enterprise zone sustainable transport package		0.80	5.20				6.00	Ongoing
Southern Growth Corridor		2.00	4.12				6.12	Ongoing
A52 Wyvern		1.50	5.22				6.72	Ongoing
Tudor Cross (former Coalite)		5.80					5.80	Ongoing
A46 Corridor, Rushcliffe		2.00	1.00	3.25			6.25	Ongoing
Midland Mainline			5.00				5.00	Ongoing
Buxton Cresent		2.00					2.00	Ongoing
Institute for Advanced Manufacturing		5.00					5.00	Ongoing
Sherwood Visitor Centre			0.50				0.50	Ongoing
Sherwood Energy Village			0.50				0.50	Ongoing
Silk Mill World Heritage Site			0.52	1.88	1.30		3.70	Ongoing
Nottingham City Hub		0.19	2.04	19.43	7.09		28.75	Ongoing
Nottingham City Hub - Enabling Works			0.22	0.57	0.05	0.41	1.25	Ongoing
N2 Town Centres				3.04	3.00	1.61	7.65	Ongoing
Nottingham Castle				5.00			5.00	Not yet commenced
NTU MITF Centre			0.46	4.19	3.02	2.03	9.70	Pre-Compliance
Gedling Access			0.50	5.40	4.90		10.80	Pre-Compliance
Becketwell		3.00	0.05	0.95			4.00	Pre-Compliance
A61 Corridor/Whittington Moore		0.50		2.11	7.67	5.76	16.04	Partial App Phase 1 awaiting full approval
Ashbourne Airfield					1.00		1.00	Not yet commenced
Castleward				0.26	0.50	0.75	1.51	Not yet commenced
Woodville-Swadlincote Regneration route					1.60	4.80	6.40	Not yet commenced
Riverside Business Park				1.90	2.00		3.90	Not yet commenced
Vesuvius				4.49			4.49	Not yet commenced
HS2 Strategic Sites				1.00		1.40	2.40	Not yet commenced
Derby Performance Venue					2.12	6.48	8.60	Not yet commenced
Southern Gateway				5.00	6.00	4.00	15.00	Not yet commenced
Rail Research and Innovation Centre				0.90			0.90	Not yet commenced
Derby College Institute of Technology				1.30			1.30	Not yet commenced
DCC Capital Programme		10.75	31.52				0.00	DCC projects used for u/s
Total LGF Commitments	39.05	55.40	66.40	68.98	43.42	27.77	258.73	
Total LGF funding	39.05	55.40	66.39	32.36	17.42	40.09	250.71	
Annual (under)/over commitments (£M) based on current profiles	0.00	0.00	0.01	36.62	26.00	-12.32		
Overall Overspend							8.02	