

Growth Board Budget Summary

Purpose of report

1. To provide the Board with a summary of partnership funds held on the Board's behalf by the lead authority as at 1st May 2016.

Recommendation

That the budget position be noted

Budget summary

GROWTH BOARD FUND				
ANNUAL REPORT 2015-2016				
Trans.date	Period	Text	Amount	Comments
11/09/2015	201607	Critical Friend Advice	12,132.10	
30/10/2015	201608	Oxford Green Belt Study - Land use consultants	31,532.84	
16/12/2015	201610	Oxfordshire Growth Board - Low Carbon Hub	7,500.00	
15/01/2016	201610	reimbers training cost	861.6	
02/11/2015	201612	Critical Friend Advice - Fortismere Associates Ltd	829.7	
02/11/2015	201612	Critical Friend Advice - Fortismere Associates Ltd	7,920.00	
	19622	Professional Fees	60,776.24	
13/10/2015	201607	CDC Contrib to Growth Board	-30,000.00	paid
13/10/2015	201607	Oxford City	-30,000.00	paid
13/10/2015	201607	West Oxfordshire District Council	-30,000.00	paid
13/10/2015	201607	Vale of White Horse	-30,000.00	still outstanding
13/10/2015	201607	South Oxfordshire District Council	-30,000.00	still outstanding
13/10/2015		County residual contribution (net of payt for green belt study)	-4,505.00	still outstanding
13/11/2015	201608	Growth Board Fund Transfer	-201,807.54	paid
	33540	Contributions Received	-356,312.54	
		Net Expenditure	-£295,536.30	

2. The Board should note that each authority has agreed to a maximum contribution of £60,000. To date only half of this commitment has been asked to be transferred to this fund.
3. In addition to the above payments and receipts there are outstanding commitments to LUC for the Spatial Options Assessment Project totalling £72,688 and ITP for the Infrastructure assessment project totalling £24,500 – note this is an estimate.

Growth Board 26 May 2016

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4. Looking ahead there will also be a payment due for the transport modelling element of the project estimated at circa £50,000 and an additional commitment as yet unknown for the final project to bring the various projects conclusions together in a summary report for the Board that will accompany the recommended apportionment of Oxford's unmet housing need.
5. In addition to the outstanding commitments for the agreed Post SHMA Strategic Work Programme there is a potential commitment, dependent upon the decision of the Board to fund the Infrastructure Strategy. This is estimated to be £120,000 or £20,000 per authority.
6. The Board is asked to note the budget position.