

CORE OFFER BUDGET FOR ECONOMIC REGENERATION TEAM

WHY DOES THE COUNCIL HAVE TO PROVIDE THIS SERVICE AND WHAT DOES IT NEED TO COVER?

There are 3 main areas with the service;

Economy. This comprises of business engagement, place promotion, inward investment and skills development. Officers provide business support, engage with Darlington companies, provide inward investment management and place promotion activities. In the past this has seen inward investments such as CPI, Torrington site, and Argos.

External Funding. It has currently secured over £50m of external funding over the last 5 years into the Borough generating projects of value over £500m. Examples are Feethams leisure development, Central Park, Bank Top, Civic Theatre, highways and infrastructure, Business Central, Broad Band, Affordable Housing Programme, Heritage Lottery Fund, Arts Council, and Sports England. Officers allow the Council to compete in bidding processes for external funding / resources through the Tees Valley LEP and Combined Authority, European Funding and other National Programmes such as HLF, Lottery RGF, GPF etc.

Development of Regeneration projects. Officers provide the ability to develop the next round of strategic projects that fuel economic delivery in the next three to five years. This includes Master Planning, Development Briefs, and Commissioning of Regeneration and Transport projects through the Council's Capital Project processes. This reduces the risk of a slowdown in both housing and commercial schemes across the borough which has a direct impact on the Council tax base. The new housing target is to deliver @500 dwellings per year each equivalent to £760,000 additional Band D Council tax each year, e.g. S278 for highway schemes, S106 contributions for community goods, etc.

HOW DOES THE CORE OFFER BUDGET MEET THE COUNCIL'S OBLIGATIONS?

Allows the council to maintain and grow its tax base to support the overall financial obligations of the council.

DOES THIS DIFFER FROM THE CURRENT SERVICE?

Current proposals would see a reduction in the overall resource available within the service. This will impact on both staffing levels and as well as the ability to draw upon specialist knowledge and support. Overall there will be an impact on the capacity of the service which will result in a reduction to economic and regeneration activity and is likely to most felt when project demands outpace organisational capacity. Business

Engagement/Inward Investment is expected to be the most directly affected especially in terms of the loss of resource for skills and employability work.

WHAT IS THE CORE BUDGET MADE UP OF?**2019/20 budget £421,387**

| | Budget 2019/20 £ |
|---------------------|-----------------------------|
| Employee | 514,100 |
| Transport | 2,700 |
| Supplies & Services | 16,500 |
| Income | (183,300) |
| Overheads | 71,387 |
| Total | 421,387 |