

Head of Finance – Section 151 Comments on Green Group’s Alternative Budget for 2015/16

Date 12-02-15

I have reviewed the budget submitted by the Green party as an alternative to the Labour Administrations budget and can conclude that it is arithmetically correct and could be implemented if voted through. There are no changes to the Administrations HRA budget or the Capital Budget with the exception that £1.2million of prudential borrowing has been used over a 3 year period to fund the programme in exchange for revenue contributions. The General Fund Revenue Budget does rely on transfers from the General Fund Working Balance in 2018-19 of around £420k, in year 4 of the Medium Term Financial Plan although £300k of revenue budget items have already been identified to mitigate this in future years. In order to ensure that the plan was sustainable in future years consideration would need to be given to further reductions in on-going revenue expenditure.

The Amendment 2, if voted through could be implemented, has a reduced level of additional items to the substantive budget and still relies on £1.2 million of prudential borrowing to be used over a 3 year period to fund the programme in exchange for revenue contributions.

Nigel Kennedy

Head of Finance (Section 151 Officer)

This page is intentionally left blank