

Head of Finance – Section 151 Comments on Lib Dem Group Alternative Budget for 2018-19 to 2021/22

Date 13-02-18

I have reviewed the budget submitted by the Liberal Democrat party as an alternative to the Labour Administrations budget and can conclude that it is arithmetically correct and could be implemented if voted through.

On the Administrations HRA budget there are reduced revenue contributions spent on works to form car parking verges of £400k the changes for which have also been reflected in the capital programme.

On the Capital Budget an additional £2.015 million of schemes have been included with £5.084 million deleted. The additional spend relates largely to the extension of the capital scheme for the purchase of homes for homeless families, the revenue saving for which has been included in the General Fund Revenue Account. The deleted capital expenditure refers specifically to the Seacourt Park and Ride extension and the deletion of annual expenditure included within the HRA Great Estates programme on car parking verges, this in turn would release resources of an equivalent value to be used to fund the additional items of spend or be returned to resources.

On General Fund Revenue the main features of additional cost relates to loss of additional income at Seacourt Park and Ride in line with the proposal to cancel the scheme together with a number of service based changes. There are also a number of service based savings including the reversal of the proposals for changes to car parking charges at Headington. Savings in revenue contributions to capital by utilising the capital resources underspent have also been used.

Nigel Kennedy

Head of Financial Services (Section 151 Officer)

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