

Report of the Head of Finance

Section 151 Comments on Green Group Alternative Budget for 2019-20 to 2022/23

Date 08-02-19

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 subject to detailed business cases for the capital projects could be implemented if voted through.

On the Capital Budget an additional £5.450 million of schemes have been included with £5.477 million deleted. A detailed business case would be required to substantiate the plans for the additional schemes. The deleted capital expenditure refers to the Seacourt Park and Ride extension and the removal of Oxpens car park decking to Redbridge together with additional decking. The deletion of schemes does release capital resources of an equivalent value to be used to fund the additional spend.

On revenue the main features relate to loss of additional income at Seacourt Park and Ride extension and the additional parking at Redbridge in line with the proposal to cancel the schemes. Other increased spend relates to climate change and resources to tackle carbon emissions. Savings relate to increased income from increases in park and ride charges and returns from investment in the community energy the risks and returns for which would be required to be substantiated.

Nigel Kennedy

Head of Financial Services (Section 151 Officer)

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