

Head of Finance – Section 151 Comments on Green Group Alternative Budget for 2024-25 to 2027/28

Date 15-02-24

I have reviewed the budget submitted by the Green party as an alternative to the Labour Administrations budget and whilst it is arithmetically correct there are some areas worthy of note.

The General Fund Revenue

The budget allows for additional transfer £10k to reserves over the 4 year period.

- **Remove first hour free parking at park and rides.** – The Council would normally try to align park and ride charges with the County Council although parking for one hour is more likely to be site specific. The modelling allows for a 50% resistance factor since whether hourly tickets will continue to be purchased is unknown.
- **Increase off street parking by 10% from April 2025.** – This increase in parking charges would be off the back of a 5% increase in 2024-25 which is already in the budget. This significant rise over the 2 year period may lead to higher than average resistance which has been factored into the estimated income. Charges are approaching £6 per hour which is stretching the bounds of elasticity, raising the risk of not securing the income this is moreso in future years where the base budget is uncertain.
- **Park and Ride charges-** Such charges would normally be agreed with the County Council to ensure consistency. If this is to be achieved then this does present some risk to the additional income albeit in the back end of the MTFP.
- **Reduce Cabinet budget equivalent to a reduction in members from 10 to 8** – This would achieve a saving of around £16k per annum
- **Removal of non-statutory deputy** – This would achieve a saving of around £5k per annum
- **Frideswide square flowerbeds** – This could achieve a saving of £16k over the 4 year period.
- **Sell Morrell Trophy – (£185k)** The Council has yet to find documentation in relation to this trophy. The sale will generate one off income which has been estimated at the current market value less estimated auction costs and insurance against any covenants

Additional costs include :

- **Council Tax Reduction Scheme** – A net additional cost of £146k per annum
- **Voluntary sector grants** – to reduce the saving in grants of £50k per annum
- **Hardship relief** – to create one off funds of £250k over the next 3 years
- **Removal of bulky waste** increase in charges - £10k per annum
- **Removal of increase in garden waste** charge - £16k per annum

Capital Budget - There are no proposed changes to the Administrations Capital Budget

The HRA – There are no proposed changes to the Administrations HRA Budget

Nigel Kennedy

Head of Financial Services (Section 151 Officer)

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