

## **Report of Head of Finance**

### **Section 151 Comments on Lib Dem Group Alternative Budget for 2019-20 to 2022/23**

**Date 8-02-2019**

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

On the Capital Budget an additional £4.520 million of schemes have been included with £5.229 million deleted. The additional spend relates largely to the extension of the capital scheme for the purchase of homes for homeless families, cycle path alongside the flood alleviation channel and the creation of a hospital car park on a former employment site. The deleted capital expenditure refers specifically to the Seacourt Park and Ride extension, and improvements in Queen Street and Westgate Public Realm, this in turn would release resources of an equivalent value to be used to fund the additional items of spend or to 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. The net cost of these proposals has been balanced by savings in revenue contributions to capital, arising from the reduced capital programme, which in 2022-23 will need to be reviewed if these revenue savings are to be sustained.

Nigel Kennedy

Head of Financial Services (Section 151 Officer)

This page is intentionally left blank