

Head of Finance – Section 151 Comments on Lib Dem Group Alternative Budget for 2023-24 to 2026/27

Date 14-02-2023

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 it was voted through.

General Fund Revenue Budget – There are a number of additional proposals to the revenue budget which have been balanced by savings. Savings have been derived mainly from the selling of 3 paintings, The Morell Trophy, The Rape of the Sabines and Salome and Head of St John the Baptist, based on the last market valuations obtained. Whilst this would generate a capital receipt, this could be used in place of the revenue funding currently used to finance the capital programme generating the resultant saving.

There are no further call on reserves over the 4 year period.

Capital Budget – There are no changes proposed on the Administrations Capital Budget

HRA – There are no changes proposed on the Administrations HRA Budget

Nigel Kennedy

Head of Financial Services (Section 151 Officer)

This page is intentionally left blank