

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

Date 15-02-24

I have reviewed the budget amendments submitted by the Lib Dem party as an alternative to the Labour Administrations budget and whilst they are arithmetically correct there are some items worthy of note:

Group Amendment

The General Fund Revenue

The budget allows for an additional £7k transfer to reserves 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

- **Council tax reduction** - The elimination of the proposed savings to the council tax reduction scheme would result in an increased cost pressure of £146k 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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