

AGENDA ITEM 7 - Portsmouth City Council Budget & Council Tax 2019/20 & Medium Term Budget Forecast 2020/21 to 2022/23

Amendment to Cabinet recommendations attached.

Proposed by (Name) D. SANDERS

Signed  _____

Seconded by (Name) J. SMITH

Signed  _____

Amendment proposed by the Liberal Democrat Group

Portsmouth City Council - Budget & Council Tax 2019/20 & Medium Term Budget Forecast 2020/21 to 2022/23

That the recommendations of the Cabinet of 5th February 2019 (Minute 7/19) on "Portsmouth City Council - Budget & Council Tax 2018/19 & Medium Term Budget Forecast 2020/21 to 2022/23" be amended as follows:-

Recommendation 19 to be added:

In the event that the disposal of Victory Energy Supply Limited achieves a sale price of £1m, that the following changes be reflected within the recommended Revenue Estimates for the financial year 2018/19 and the Revenue Estimates for the financial year 2019/20 (attached at Appendix 1) and be funded from the proceeds of the sale:

i) Reductions to Revenue Estimates

Indicative Portfolio Savings Proposal	Impact on Level of Service & Service Outcomes	2018/19	2019/20	2020/21 & Future Years
		£	£	£
<u>Other Expenditure</u>				
Sale of Victory Energy Supply Limited	Reduce provision for loss on disposal	(500,000)	0	0
Total		(500,000)	0	0

ii) Additions to Revenue Estimates

Saving No.	Increases to Portfolio Cash Limits	2018/19	2019/20	2020/21 & Future Years
		£	£	£
Resources Portfolio				
New	Neighbourhoods Fund	0	140,000	0
Traffic & Transportation Portfolio				
New	Increasing resource in the parking department to meet demand for parking zones	0	100,000	0
Other Expenditure				
New	Transfer to Revenue Reserve For Capital	260,000	0	0
Total		260,000	240,000	0

SECTION 151 OFFICER'S COMMENTS

Under Recommendation 18, the Section 151 Officer advises as follows:-

The proposals set out within this amendment will not form part of the proposed Revenue Budget for 2018/19 and 2019/20 unless the disposal proceeds described above are achieved.

The proposals contained within this amendment do not alter the other statements made by the Section 151 Officer in Section 13 of this report.

CITY SOLICITOR'S COMMENTS

The City Solicitor is satisfied that it is within the City Council's powers to approve the amendment as set out, and supports the advice of the Section 151 Officer given above.