

General Fund Summary - Budget Requirement

Service	2014/15 Budget £
Services	
Corporate Expenditure	952,011
Resources & Performance	(842,170)
Human Resources & Organisational Development	(1,766)
Legal & Democratic Services	635,239
Policy, Communications & Customers	97,017
Waste Management & Property Services	981,092
Leisure, Culture & Communities	2,445,602
Planning & Regulatory Services	641,605
Economic Development & Growth	437,563
Housing	1,011,558
Net Expenditure of Services	6,357,751
Corporate Savings - Shared Services	(38,500)
Transfer to Reserves	2,155,136
Budget Requirement excluding Parishes	8,474,387
Grants & Council Tax Requirement	
Collection Fund Deficit/(Surplus) - Council Tax	(1,237)
Collection Fund Deficit/(Surplus) - Business Rates	(103,000)
Government Support	
Formula Grant - Revenue Support	(2,007,656)
Formula Grant - Business Rate Retention Scheme	(1,739,558)
Business Rates Retention Scheme - Local Share of Growth	(102,000)
Business Rates Retention Scheme - Share of Suffolk Pooling	(34,000)
Local Services Support Grant	(49,252)
Efficiency Support for Services in Sparse Areas	(2,562)
New Homes Bonus Topslice: Returned Funding	(4,706)
Council Tax Freeze Grant	(25,327)
New Homes Bonus Grant	(2,155,136)
Amount Met from Collection Fund	2,155,136
TPP - Parish Precepts	1,372,532
Total Amount Met from Collection Fund	3,527,668

Numbers in brackets mean a surplus (extra) or income generated. So in this example, the Resources and Performance department think they will save or generate an income of £842,170

Net expenditure: this is the total of what each service thinks it will need in order to provide services

Transfers to reserves: this is money that will be transferred into other pots of money

Budget requirement: this is the total amount that the council needs in order to operate

Grants and Council Tax requirement and Government support: this is money the council will receive and put towards the budget requirement

Amount met from Collection Fund: this is the amount of money the council will need to pay out to other precepting organisations or authorities such as the County Council or the police. The Collection Fund is the name given to the account that Council Tax and business rates money has to be put into. Money in the Collection Fund can only be used to pay precepting groups.

This is the total amount of money that will be distributed to precepting authorities

TPP - Parish precepts: this is the amount of money that has been requested by parish and town councils

