

General Fund Budget Parameters 2023/24

	Current Assumptions (included in 2022/23 budget and 2022/23 – 2024/25 MTFS)	Proposals for 2023/24 Budget (Likely Case)
Costs		
Pay inflation	2.0% per annum onwards in line with government Announcements.	Assumes 4.0% pay award. Impact of 2022 pay claim to be included £500k
National Insurance	Health funding increase @ +1.25%	No further increase
General inflation	Only applied where contractually/statutorily required	Uplift contractual inflation to 10% Gas and Electricity at increased by 150%.
Staff vacancy savings target	2% p.a.	No Change.
Pension Fund triennial revaluation March 2017	2019 review incorporated in to the MTFP and budget including option to make one off deficit payment for period 2020/21 – 2022/23	2022 Valuation results incorporated in to the MTFP and budget.
Income		
Fees & charges	Income budgets to increase in line with price inflation where possible and budgets increased accordingly	No Change other than an assumption that at least £300k of parking income post Covid is lost ongoing across Council owned car parks.
Council Tax	CT Levels Frozen	Council Tax Freeze

	current MTFS Period to manage increased risks to be managed locally under Government plans.	
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