

Budget Preparation Parameters

The following key parameters have been reflected in the budget and medium term projections.

	2020-2021 Forecast Budget	2021-2022 Forecast Budget	2022-2023 Forecast Budget	2023-2024 Forecast Budget
Council Tax Annual Increase (Council element)	1.99%	1.99%	1.99%	1.99%
Growth in Council Tax Base	1.0%	1.0%	1.0%	1.0%
Adult Social Care Precept (Council element)	2.0%	2.0%	2.0%	2.0%
Pay Awards	3.0%	2.0%	2.0%	2.0%
Price Inflation (excl. Gas, Electricity and NNDR)	0.0%	0.0%	0.0%	0.0%
Price Inflation (Gas)	15.0%	15.0%	15.0%	15.0%
Price Inflation (Electricity)	6.0%	6.0%	6.0%	6.0%
Price Inflation (NNDR)	1.7%	2.0%	2.0%	2.0%
Borrowing Interest Rate (PWLB 25 year rate)	3.47%	3.78%	4.05%	4.10%
Return on Investments	0.7%	0.7%	0.7%	0.7%
NNDR Income Annual Increase	1.7%	2.0%	2.0%	2.0%
Growth in NNDR Tax Base	0.0%	0.0%	0.0%	0.0%

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