

**Subject:** Car Park Income Analysis Comparison

**Report to:** ELT 12<sup>th</sup> November 2018  
Policy and Resources Committee 27<sup>th</sup> November 2018

**Report by:** Miranda Lee, Head of Customer Services

## **SUBJECT MATTER/RECOMMENDATIONS**

This report is to provide Members with further data in relation to car park income performance compared over the last 3 financial years following the Period 4 Budget Monitoring Report presented to Policy & Resources on the 11<sup>th</sup> September 2018

### **RECOMMENDATIONS:**

To note the contents of the report and consider the update year-end budget forecast in relation to car park income.

## **1 Background**

1.1 This report follows the 2018/19 Period 4 Budget Monitoring Report considered by Policy & Resources Committee on the 11<sup>th</sup> September 2018. The report contained an update position as at period 4 across the whole budget which included highlighted variances between the budget and income/expenditure.

1.2 One of the areas where a significant variance was highlighted related to a shortfall in income for car parks.

It was reported that at this point in time the income had a shortfall against the estimated forecast budgeted income. It recognized that income was expected to increase throughout August and predicted a year end forecast of a shortfall in the region of £150k. Taking into account the income for August and September the year end forecast is further updated to a shortfall of £125k. As we continue to monitor this position this could reduce further over the coming months.

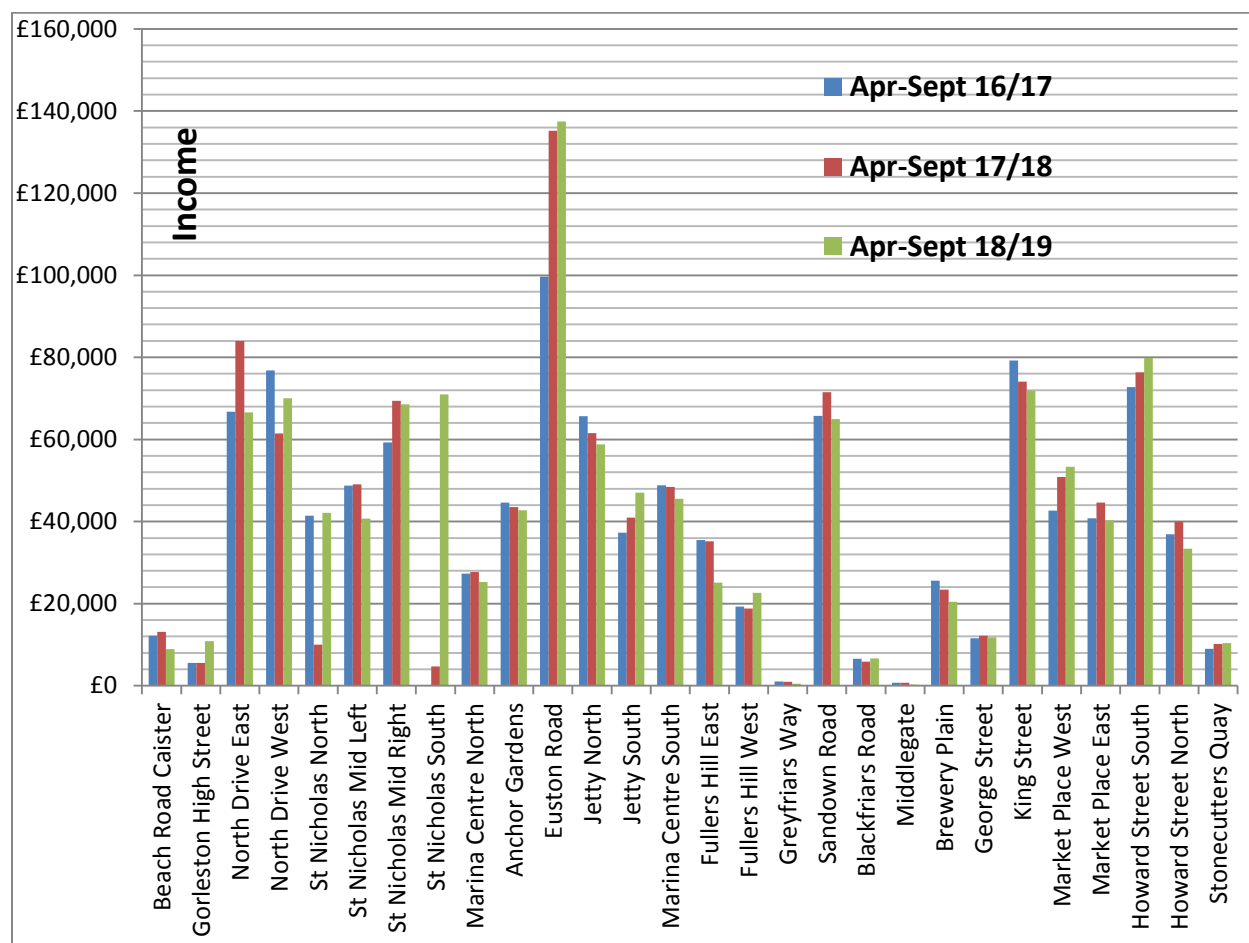
1.3 Members asked for further information to be provided some analysis comparing the last 3 financial years.

This report seeks to provide members with this further information and an updated position in relation to the year-end forecast.

## **2 Analysis & Yearly Comparison Data**

2.1 The following tables provide data in relation to income received for the same period over the past 3 financial years, including and Pay & Display ticket volumes over the same period.

**Table 1 - Income Comparison April to September**

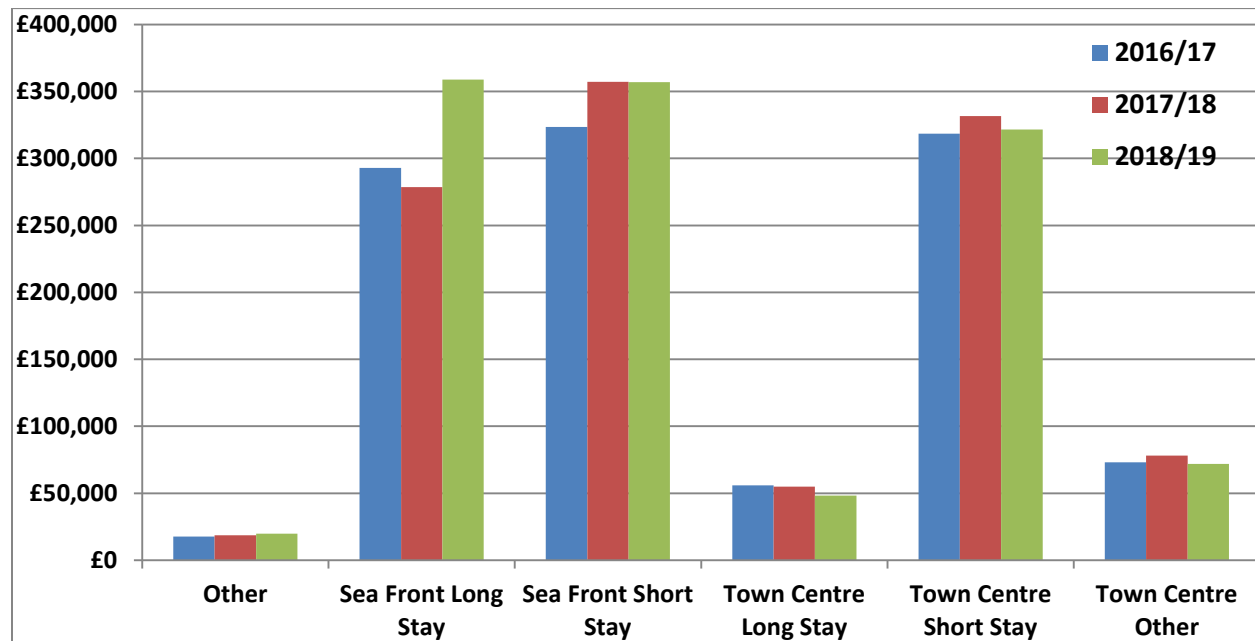


Income from seafront car parks is up in relation to St Nicholas Long Stay and Euston Road Short Stay, North Drive long stay is down, however we need to take into account that Euston Road car park has been extended, with income up, this car park is close by to North Drive.

The Marina Centre is slightly down, however we need to consider this car park carries our highest hourly tariff resulting in the car park being less popular.

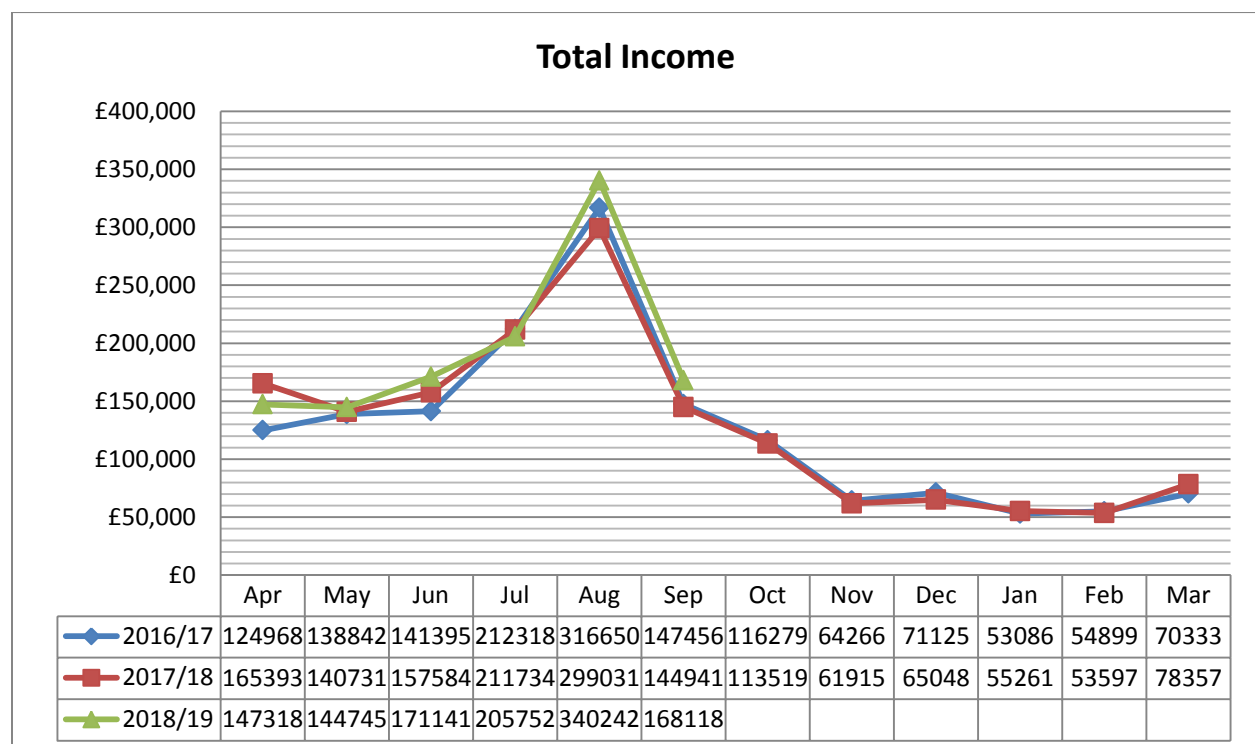
Town Centre Short Stay car parks income is similar to 2017/18. Gorleston High Street car park has performed particularly well against both prior years.

**Table 2 – Income Comparison by Car Park Type & Location April to September**



Overall seafront income is up on prior years with more people opting to park on Long Stay car parks. Town centre car parks have remained similar to prior years but it is worth noting the Town Centre hourly tariff has remained unchanged over this period.

**Table 3 – Income trajectory over 3 financial years**



The timing of Easter results in income variances across financial years where an expected busy start to the season could fall into March of the prior financial year or April of the current financial year, potentially split across both.

Below is the date of Easter Sunday in each of the financial years. For 2018/19 the Easter fell between March 2018 and April 2018.

#### **Easter Sunday**

2016/17 27<sup>th</sup> March 2016

2017/18 16<sup>th</sup> April 2017

2018/19 1<sup>st</sup> April 2018

### **3. Financial**

- 3.1 Whilst the income for 2018/19 overall is up on prior years, the budget set for 2018/19 is an optimistic estimate taking into account where fees and charges have changed and estimate on where visitors to the town will park.
- 3.2 Period 6 Budget Monitoring updates the car park income position. The forecast for the year end are now estimated to result in a shortfall of £125k, this is a favourable reduction against the previous forecast and will be closely monitored going forward.

### **4. Recommendations**

- 4.1 To note the contents of the report and consider the update year-end budget forecast in relation to car park income.

<b>Area for consideration</b>	<b>Comment</b>
Monitoring Officer Consultation:	N/A
Section 151 Officer Consultation:	Section 151 Officer consulted
Existing Council Policies:	Fees & Charges Policy
Financial Implications:	Yes as outlined in the report
Legal Implications (including human rights):	N/A
Risk Implications:	Yes - Financial
Equality Issues/EQIA assessment:	N/A
Crime & Disorder:	N/A
Every Child Matters:	N/A