

CIRCULATED MEETING - RATES TO AGENDA ITEM 4 (NIGHT TIME ECONOMY - DRAFT FINANCIAL REPORT)

Financial Implications Information

Provided by: Patrick Looker
CANS & CES Finance Manager

Re Recommendations (ii) & (iii):

The council budgets for Car Parking income to provide total revenue of c. £6.0m per annum. This is a very large sum of income to the council and equates to 8.5% council tax.

Over the last two years there has been a shortfall in income received compared to budget £-250k last year and projected £200k this year. Offers to reduce charges inevitably reduce the amount the council receives. This therefore has to be paid from increased charges elsewhere or budget reductions.

There is no financial impact of keeping the car parks open to 8:30 as the enforcement officers work until 10:00pm however to keep them open to 11:30 at a weekend would require additional staffing cover say £10-£20k per annum.

