



The purpose of this paper is to provide Members with information on 2016/17 financial year-end revenue and cost calculations in respect of the four Car Parks managed by the Town Council.

No. DETAIL

1) BACKGROUND

- a) The Town Council rents four of the town's car parks from the Isle of Wight Council: Dudley Road, Market Street, Pound Lane and Shore Road.
- b) The income is collected and recorded by the Isle of Wight Council and monthly reports are provided to the Town Council.
- c) The underlying financial agreement is to offset the income received against the annual rent with balances being settled at the end of each year.

2) RECEIPTS & COSTS 2016/17

- a) The receipts from Pay & Display Machines in the four car parks and telephone payments made from them are shown in the following table together with the costs of rent and business rates.:

RECEIPTS & COSTS	POUND LANE	MARKET STREET	DUDLEY ROAD	SHORE ROAD	TOTALS
PARKING CHARGES	6,760	5,561	9,190	4,705	26,216
PERMITS	550	2,050	1,700	0	4,300
TOTAL	7,310	7,611	10,890	4,705	30,516
LESS BUSINESS RATES	690	665	1,028	1,234	3,617
LESS RENT	4,700	5,700	7,700	6,600	24,700
NET	1,920	1,246	2,162	-3,129	2,199

- b) Members will recall that in advance of taking on the management of these four car parks the Town Council agreed to revert to the pre-increase parking charges for Pound Lane, Market Street and Dudley Road and to fundamentally alter the Shore Road charges to two bands only of £1 for the first hour and £3 for the day.
- c) Charges for Dudley Road, Market Street and Pound Lane were suspended for the whole day of the Ventnorville event and on Shore Road for the Bonchurch Community Association's Annual Village Fete.
- d) The Public Buildings Working Group has decided to increase the all-day charge at Shore Road from £3 to £4.

3) REQUESTS FOR FREE PARKING

- a) Two requests to suspend parking charges in these car parks for this year have been agreed by the Public Buildings Working Group.
- b) *Bonchurch Community Association*
The Association is holding its Annual Village Fete on Sunday 28 May and requested the suspension of parking charges on Shore Road car park for the day.
- c) *Ventnor Business Association*
The Association has requested the suspension of car parking charges for this year's Ventnorville event on Dudley Road, Market Street and Pound Lane Car Parks.

4) RECOMMENDATION

Members are recommended to consider the management of the Town Council's four car parks and propose any amendments for 2017/18 to its Assets & Services Working Group.
