

Financial analysis of the parking charges increase

Variance against budget (preferred option)

	CURRENT BUDGET	Forecast revenue	10% DEMAND REDUCTION	20% DEMAND REDUCTION	30% DEMAND REDUCTION
Resident permits	£1,638,000	£3,389,052	£3,050,147	£2,711,242	£2,372,336
Visitor permits	£700,000	£1,152,330	£1,037,097	£921,864	£806,631
Annual visitor permits	As above	£994,890	£895,401	£795,912	£696,423
On street	£2,627,180	£4,170,849	£3,753,764	£3,336,679	£2,919,594
Off street	£1,594,820	£2,661,829	£2,395,646	£2,129,463	£1,863,280
Season tickets	£196,000	£650,506	£585,455	£520,405	£455,354
TOTAL	£6,756,000	£13,019,455	£11,717,510	£10,415,564	£9,113,619
BUDGET VARIANCE		£6,263,455	£4,961,510	£3,659,564	£2,357,619

Note – This appendix, previously published as a confidential document, has now been made publicly available. Legal advice, as stated in the report, is that the financial aspects of the proposal should not form part of the decision-making as this is not a revenue-raising decision, and whilst the council has made this document public as a gesture of openness and transparency, it has not formed any part of the decision-making process.

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