

Parking Surplus Account

Forecast Parking Surplus	2015-16 Budget £
<u>Opening Balance</u>	
Opening balance in Parking Reserve 1/04/2014	(1,127,135)
Forecast parking surplus 2014/15	(9,101,637)
Expenditure planned in 2014/15	9,550,134
Anticipated closing balance 31/3/2015	<u>(678,638)</u>
<u>2015/16 Forecast Surplus</u>	
On street parking income	
Car Parking Income	(13,751,856)
Expenditure in providing on street parking	
CMK Parking Management costs	2,243,396
Decriminalisation of Parking	40,026
Surveys and fees	15,010
Planned Surplus in year 2015/16	<u>(11,453,424)</u>
Total Forecast Surplus available	(12,132,062)

The surplus is forecast to be transferred to General fund to be spent on the following:

Related
Reference to
S55 of 1984
Road Traffic Act

Highways and Street lighting in on street parking areas	115,136	1
Investment in off street parking	750,000	4b
Running costs of off street car parks	580,852	4b
Income from off street car parks	(560,000)	4b
Passenger Transport Team	487,641	4di
Concessionary Fares	4,117,594	4di
Bus Subsidies	1,739,857	4di
Publicity	55,995	4di
Other Passenger Transport Projects	124,976	4di
Highway Improvement Design & Project Management	244,161	4dii
Sustainability funding for Highways Improvements Works	4,250,000	4dii
Contribution to additional off street investment (subject to income projections)	(452,788)	4b
Total Expenditure	<u>11,453,424</u>	
Anticipated reserve closing balance 31/3/2016	<u>(678,638)</u>	

Future commitments to the reserve

Capital Programme 2016/17-2018/19	200,000
Contribution to additional off street investment (subject to income projections)	452,788

Uncommitted balance in reserve **(25,850)**

Reference to 1984 Road Traffic Act Section 55

Section	
1	on street parking provision
2	off street parking provision
4b	meeting the cost of provision and maintenance of off street parking provision
4di	meeting the costs incurred in the provision or operation of or facilities for public passenger transport services
4dii	the purposes of a road or highway improvement in the local authority's area