

Appendix 3

Methods for Collecting Car Parking Charges Payment

Existing Car Parking Costs

Current Expenditure Infrastructure	£180,174
Existing Costs of 5 Pay and display machines	£14,548
Total Existing Costs	£194,722

Annual Income	-£37,176
Net Annual Expenditure Loss on Car Parking	£157,546

Revenue Costs of Options A to C

Item	Recommendation		
	Option A - Pay and display	Option B - Payment by phone	Option C - Pay and display and payment by phone
Maintenance contract for 25 pay and display machines	£17,250		
Maintenance contract for 18 pay and display machines			£12,420
Cash collection	£16,744		£12,055
Cumulative back office staff costs (cash reconciliation, dealing with customers issues etc.)	£18,000	£3,000	£12,960
Insurance of machines	£940		£677
Sundries (increased number of ticket rolls etc.)	£975		£702
Estimated 250,000 transactions at 0.10p		£25,000	
Estimated 125,000 transactions at 0.10p			£12,500
Total Cost of Options A to C	£53,909	£28,000	£51,314

Summary - Revenue Costs	Option A	Option B	Option C
Revenue Expenditure on Infrastructure	£180,174	£180,174	£180,174
Cost of Options A to C	£53,909	£28,000	£51,314
Total Car Parking Income Required to Break Even	£234,083	£208,174	£231,488

Capital Costs of Implementing Options A to C

Pay and display machines 25 x £4,500	£112,500		
No Capital Costs		£0	
Pay and display machines 18 x £4,500			£81,000
New signage	£12,000	£12,000	£12,000
Parking Order	£2,000	£2,000	£2,000
Total capital costs	£126,500	£14,000	£95,000

Capital costs would need to be paid back from Parking income over an estimated period of 5 years
MRP (Minimum Revenue Provision) see 4.5 and 4.6 of report