

## **Controlled Parking Account**

Under section 55 of the Road Traffic Regulation Act 1984 (as amended by the Traffic Management Act 2004) there is a requirement that any surplus made from parking activities must be spent only on the following purposes:

- highways improvement schemes
- highway maintenance
- public passenger transport services
- environmental improvement in the local authority's area

Therefore each year the Council produces a financial statement setting out parking receipts, the cost of operating parking, and the use of the resulting surplus.

### **Parking income and expenditure**

Income from the on-street operation in 2014/15 totalled £36.2 million, and the expenditure to provide the on-street service was £12.8 million. The surplus of £23.4 million was used mostly to fund parking, public transport and other transport related improvements.

Although the level of permit and pay and display charges are set by the Council, the level of penalty charge notices and removal fees are set by London Councils' TEC.

### **Application of surplus**

The Council has discretion on how to spend any surplus that may arise, within the allowable uses set by Section 55 of the Road Traffic Regulation Act 1984.

<b>Parking Account 2014-15</b>	<b>£</b>
On Street Parking Charges	(11,978,661)
Parking Bay Suspension Charges	(3,850,774)
Residents Parking Permits	(3,747,594)
Doctors Parking Permits	(3,150)
Business Parking Permits	(839,775)
Parking Penalty Charge Notices	(6,788,960)
Bus Lane Penalty Charge Notices	(941,846)
Towaways Fines	(297,125)
CCTV Parking Penalty Charge Notices	(1,321,214)
Moving Traffic Penalty Charge Notices	(6,386,584)
Other Income	(43,082)
<b>Total Revenue</b>	<b>(36,198,764)</b>
<b>Total Cost of Parking Service</b>	<b>12,823,940</b>
<b>(Surplus) / Deficit</b>	<b>(£23,374,824)</b>

<b>Application of Surplus 2014-15</b>	<b>£</b>
Contribution to capital schemes (controlled parking zones and lamp columns)	700,000
Concessionary Fares	9,669,409
Taxicard	206,800
Highways Maintenance	11,292,831
Street Trees	333,996
Lighting, traffic signs, pedestrian crossings	1,171,788
<b>Total Expenditure</b>	<b>23,374,824</b>