



**Report to: Income Generation Sub-Committee, 26<sup>th</sup> February 2019**

**Report of: Head of Finance**

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**Subject: INCOME GENERATION PROJECT UPDATE**

**1. Recommendation**

**1.1 That the Sub-Committee notes the project updates and current programme of work.**

**2. Background**

2.1 The Council's objective of generating an increased level of income is being addressed with the following initiatives:

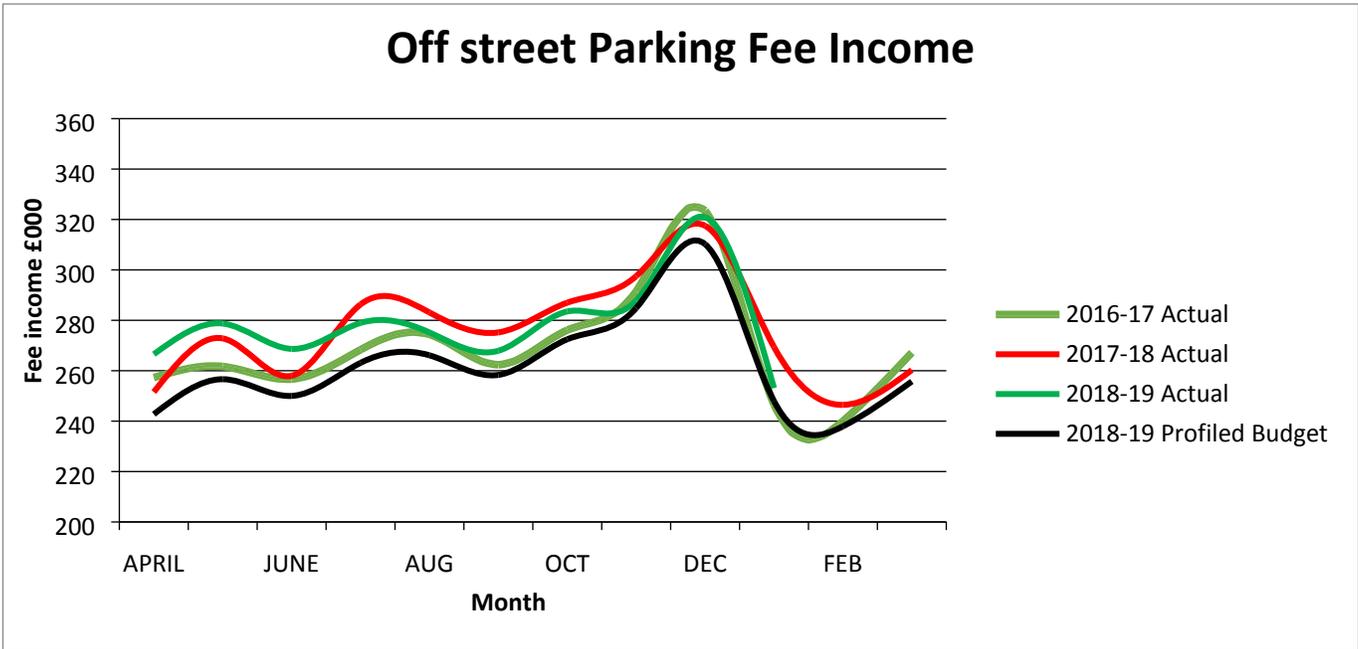
- a. Development of existing assets and services to increase income generation
- b. Introduction of new projects to generate income
- c. Property development

2.2 This report covers points a and b.

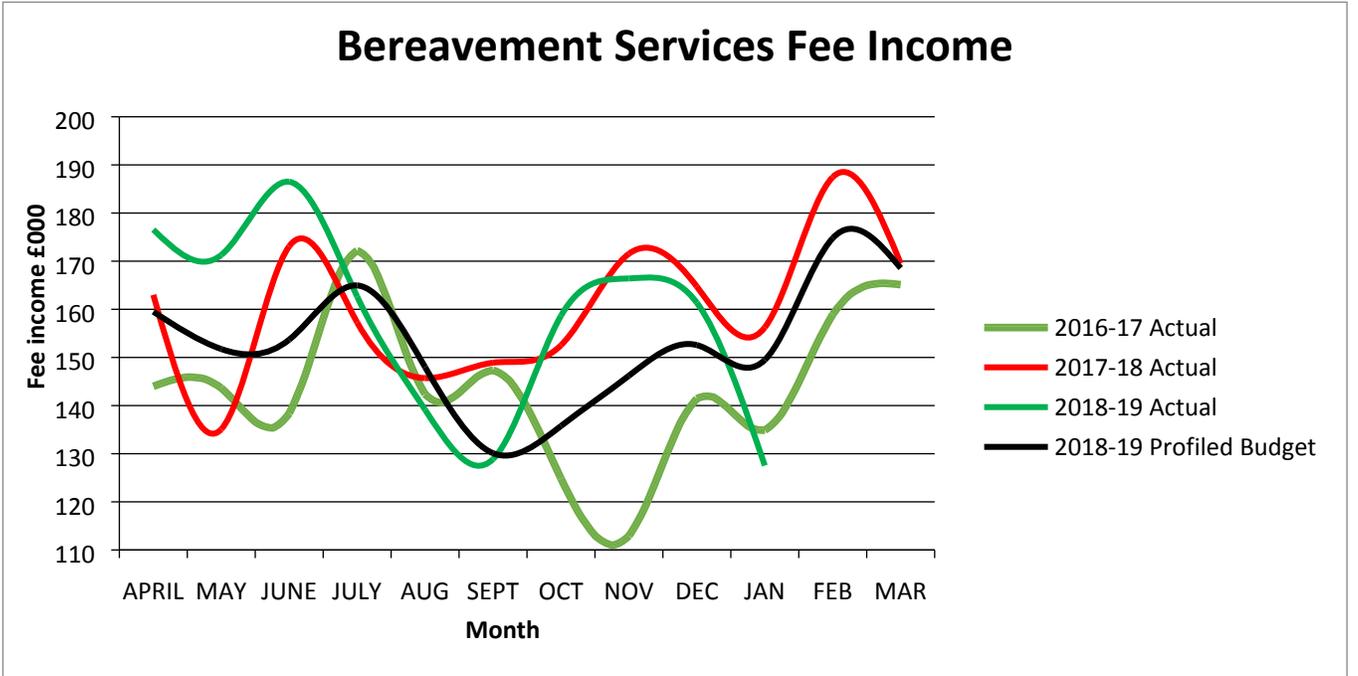
**3. Information**

3.1 The year-end income forecast for 2018/19 from Fees and Charges is £8.37m. This is greater than the budget of £8.16m and represents a 1.4% increase over the income for 2017/18. The main areas of growth are off-street Car Parking and Trade Waste collection. The key income streams are summarized in **Appendix 1**.

3.1.1 Car Parking – income increased by 2.5% over the previous year in 2017/18 and although this trend continued in Q1 of 2018/19, there has been a slight slow-down in the last few months. There has been no change in the car park tariffs. The year-end forecast is for income of £3.35m which is £29k greater than last year.



3.1.2 Bereavement – in 2017/18 income increased by 12% over the previous year with the greatest increase being in Q4. Although 2018/19 began strongly, income has reduced in the last few months. The year-end forecast is for income of £1.94m which is £9k greater than last year.



3.2 There are currently a number of projects in hand which involve income generation. These are at differing stages of development ranging from initial feasibility studies

