

Shaping the Torquay Foreshore

INFOSHEET – Financial Impact

The following provides a summary of the yearly financial impact of each of the three options for the Torquay Foreshore.

 Refurbished Caravan Park (\$)	 Open Space (\$)	 Premium Playground (\$)
 \$8,200,120 Capital Cost	 \$5,114,184 Capital Cost	 \$16,329,195 Capital Cost
 \$+193,681 Yearly Benefit to Council	 \$-460,730 Yearly Cost to Council	 \$-1,590,569 Yearly Cost to Council

Assumptions

The yearly costs include all costs associated with the operation and maintenance of the three options including interest and depreciation.

Revenue for the redevelopment of the Torquay Caravan Park is based on achieving the same revenue on fewer sites.

For consistency, loan funding of each option has been included.

Extra income that other Council caravan parks may earn from the Torquay Park closure is not included in these figures.

These figures don't include any extra rates income from possible increases in nearby property values due to the new parkland proposals.