TOR BAY HARBOUR AUTHORITY

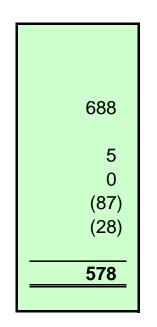
| Expenditure | 2015/16 Original Budget £ ,000 | 2015/16 Current Budget £ ,000 | 2015/16 Profiled Budget £ ,000 | 2015/16 Actual to Date £ ,000 | 2015/16 Projected Outturn £ ,000 | |
|--|---|---|---|---|---|--------------------------|
| Harbour Employee Costs | 641 | 630 | 534 | 471 | 594 | 1 |
| Operations and Maintenance: Repairs and Maintenance Rent/User Charges Concessions Other Operating Costs Management and Administration: Internal Support Services External Support Services Other Administration Costs Capital Charges Contribution to Patrol Boat Operation | 228 5 477 151 42 86 497 | 279 20 492 162 45 93 498 | 250 20 401 162 15 75 498 | 250 15 360 162 20 86 498 | 294 15 472 162 52 157 498 | 2 3 4 5 6 |
| Contbn to General Fund - Cash Dividend Contbn to General Fund - Asset Rental | 145 315 | 145 315 | 0 | 0 | 145 315 | |
| Revenue Funding of Capital Income | 2, 589 | 48 2,729 | 0 | 0 | 2, 753 | 7 |
| Rents and Rights :- Property and Other Rents/Rights Marina Rental Operating Income :- | 511 397 | 511 397 | 508 160 | 504 160 | 508 397 | |
| Harbour Dues Visitor and Slipway Mooring fees Torquay Town Dock Torquay Inner Dock Fish Toll Income Boat and Trailer parking | 143 52 174 270 183 510 35 | 145 43 198 289 208 600 41 | 145 43 198 289 208 511 41 | 146 53 192 289 209 511 41 | 146 53 192 289 209 620 41 | 8 9 10 10 11 |
| Recharged Services Other Income | 67 100 | 84 129 | 69 129 | 87 116 | 95 116 | 12 |
| Contribution from Reserves | 96 2,538 | 96 2,741 | 2,301 | 2,308 | 2, 753 | 14 |
| Operating Surplus /(Deficit) | (51) | 12 | 345 | 445 | 0 | |



Opening Balance as at 1st April

Interest Receivable
Net Surplus / (Deficit) from Revenue Account
Contribution to Revenue Account
Capital Funding

Expected Closing Balance as at 31st March



14

15

Note: In line with Harbour Committee minute 398 (5) December 2011 the minimum Reserve level at year end 2015/16 is £488k based on 20% of budgeted turnover (income) to meet any deficit in the revenue budget or winter storm damage. The balance is earmarked for harbour related capital projects. Details of the Reserve and a full schedule of capital projects is included at Appendix 2 to the report.

HARBOUR REVENUE ACCOUNT 2015/16 - NOTES

TOR BAY HARBOUR AUTHORITY

- The Original Budget was reduced to reflect a vacant post not filled during the current year, offset by seasonal and office cleaning overtime. Previous reports noted an expected reduction in employee costs due to the waiving of superannuation contributions by some employees, now presented as £30k. Further savings are anticipated from lower than expected Green Book costs.
- 2 Additional in year repairs & maintenance costs have been incurred, especially relating to the Torquay inner harbour bridge and cill on which work is ongoing.
- 3 This line now reflect all concessions allowed by the Harbour Authority in respect of property rentals and harbour charges.
- The outturn was originally increased for waste costs at Brixham partly offset by recharged income (see note 12). Savings are now expected from toilet cleaning, electricity and vehicle maintenance headings.
- Internal Support charges have increased to reflect officer time on the Interreg European funding scheme and other projects.
- The Harbour Management software upgrade is being charged direct to the Revenue Account and new computer hardware has been installed to improve administrative efficiencies.
- The Budget Review Working Party have recommended utilising the anticipated outturn surplus to fund the immediate installation of pontoons at the Torquay Inner Harbour Dock to realise an additional £36k income per annum in 2016.
- Visitor and slipway income is falling short of its target but it is being assisted by a number of visiting wind farm vessels.
- 9 Mooring fee levels have been adjusted following a reclassification of certain MFV's.
- 10 Budget targets for the Torquay Town Dock and Torquay Inner Dock were prudently set based on partial occupancy. Actual take up is close to full capacity.
- 11 Fish toll levels have been buoyant throughout the year and are expected to exceed the revised budget target at year end.
- The increase in the projected outturn represents various service recharges including trade waste and property insurance.
- 13 Additional advertising and other miscellaneous revenues have been negotiated by the Executive Head of Business Services.
- 14 A contribution of £96k was approved as a one-off exercise to offset the effect of General Fund levies in 2015/16. The actual level of contribution will be limited to the amount required to produce a break even position for the Harbour Account.
- 15 There are expected calls on the Reserve for accommodation works at Torquay and Paignton Harbours.

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