

HARBOUR REVENUE ACCOUNTS 2016/17 - BUDGET MONITORING

TORQUAY and PAIGNTON HARBOURS

Expenditure	2016/17 Original Budget £ ,000	2016/17 Profiled Budget £ ,000	2016/17 Actual to Date £ ,000	2016/17 Projected Outturn £ ,000	Notes
Harbour Employee Costs	557	89	86	557	
Operations and Maintenance :-					
Repairs and Maintenance	229	17	15	239	1
Rent/User charges Concessions	23	22	14	15	2
Other Operating Costs	471	170	167	507	3
Management and Administration :-					
Internal Support Services	162	0	0	162	
External Support Services	42	0	0	50	4
Other Administration Costs	83	12	5	109	5
Capital Charges	498	0	0	498	
Contribution to Patrol Boat Operation	2	0	0	2	
Contribution to General Fund - Cash Dividend	160	0	0	160	
Contribution to General Fund - Asset Rental	447	0	0	447	
	2,674	310	287	2,746	
Income					
Rents and Rights :-					
Property and Other Rents/Rights	540	111	156	540	
Marina Rental	398	40	40	398	
Operating Income :-					
Harbour Dues	139	129	129	139	
Visitor and Slipway	53	4	8	53	
Mooring fees	196	193	193	196	
Town Dock	297	265	287	297	
Torquay Inner Harbour Pontoons	251	243	243	251	
Fish Tolls	571	68	94	571	
Boat and Trailer parking	36	32	42	42	6
Recharged Services	73	0	0	83	7
Other Income	120	72	86	114	6
Contribution from Reserves	0	0	0	26	5
	2,674	1,157	1,278	2,710	
Operating Surplus /(Deficit)	0	847	991	(36)	
RESERVE FUND					
Opening Balance as at 1st April				719	
Interest Receivable				6	
Net Surplus / (Deficit) from Revenue Account				(36)	
Contribution to Revenue Account				(26)	5
Anticipated withdrawals in year				(135)	8
Expected Closing Balance as at 31st March				528	

Note: In line with Harbour Committee minute 398 (5) December 2011 the minimum Reserve level at year end 2016/17 is **£530k** based on 20% of budgeted turnover 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.

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NOTES

- 1 Projected savings from recharged services (see note 7) have been applied to the R&M budget figure to ease pressure on this heading.
- 2 The Projected Outturn has been reduced in line with the 2015/16 actual.
- 3 The Executive Head of Business Services is proposing reinstatement of 24 hour security cover at Brixham Harbour. There is currently a potential loss of undeclared fish toll income and this measure will help to ensure all fish tolls are captured as well as providing improved security for the harbour estate.
Full year costs are projected to be £48k with £36k due for part of 2016/17.
It is intended that the increase in costs will be mitigated going forward by income streams although these have yet to be confirmed.
- 4 The Projected Outturn reflects Engineers support costs now charged by Torbay Economic Development Company.
- 5 The remaining costs of the Harbour Management software system will be spent in the current year funded from the Reserve.
- 6 An adjustment has been made to correct an element of the Boat & Trailer Parking income which was originally mapped to Other Income.
- 7 A new regime for recharging electricity supplied to boats was implemented during 2015/16 and will increase the base income level going forward.
- 8 A schedule of proposed projects is presented to Harbour Committee every quarter. The projected outturn is an indicative figure of selected schemes within Appendix 2 to this report.