

HARBOUR REVENUE ACCOUNTS 2017/18 - BUDGET MONITORING

TORBAY HARBOUR AUTHORITY

Expenditure	2017/18 Original Budget £ ,000	2017/18 Profiled Budget £ ,000	2017/18 Actual to Date £ ,000	2017/18 Projected Outturn £ ,000	Notes
Harbour Employee Costs	589	98	89	589	1
Operations and Maintenance :-					
Repairs and Maintenance	229	88	93	331	2
Rent/User charges Concessions	17	17	10	11	3
Other Operating Costs	548	168	94	556	4
Management and Administration :-					
Internal Support Services	162	0	0	162	
External Support Services	50	15	15	50	
Other Administration Costs	79	16	8	79	
Capital Charges	498	0	0	498	
Contribution to General Fund - EHO	25	0	0	25	
Contribution to General Fund - Cash Dividend	171	0	0	171	
Contribution to General Fund - Asset Rental	486	0	0	486	
	2,854	402	309	2,958	
Income					
Rents and Rights :-					
Property and Other Rents/Rights	576	174	184	576	
Marina Rental	403	40	40	403	
Operating Income :-					
Harbour Dues	144	109	132	134	5
Visitor and Slipway	54	30	22	54	
Mooring fees	212	173	198	212	
Town Dock	306	306	296	296	
Torquay Inner Harbour pontoons	258	257	254	258	
Fish Toll Income	636	98	113	750	6
Boat and Trailer parking	42	42	42	42	
Recharged Services	79	5	14	79	
Other Income	144	91	110	144	
Contribution from Reserve	0	0	0	73	7
	2,854	1,325	1,405	3,021	
Operating Surplus /(Deficit)	0	923	1,096	63	
RESERVE FUND					
Opening Balance as at 1st April				821	
Interest Receivable				5	
Net Surplus / (Deficit) from Revenue Account				63	
Contribution to Revenue Account				(73)	7
Contributions from Revenue Account				0	
Anticipated withdrawals in year				(230)	8
Expected Closing Balance as at 31st March				586	

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 Additional employee costs may result from a potential restructuring of the management of the Harbour function.
- 2 Repairs & Maintenance jobs totalling £73k have been brought forward from 2016/17 with a corresponding contribution from carried forward funds in the Reserve (see note 6). Additional costs have been incurred for excavation of Paignton Harbour entrance and replacement of chain moorings at Brixham.
- 3 The Projected Outturn reflects a reduction in the number of waivers granted over all three harbours.
- 4 Additional costs are expected including a re-fit of the Oscar4 patrol boat.
- 5 Dues income at Brixham is currently below expected levels.
- 6 Fish tolls are currently up by £20k on the same point last year. The projected outturn has been increased to reflect the likelihood of levels similar to 2016/17.
- 7 A contribution from the Reserve was previously approved by Committee to fund repairs & maintenance jobs carried forward from 2016/17 (see note 2)
- 8 Reflects capital funding for pontoon replacement at Torquay and the residual costs of the new work boat at Brixham.

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	2,854	1,325	1,405	3,021	
Operating Surplus /(Deficit)	0	923	1,096	33	
RESERVE FUND					
Opening Balance as at 1st April				821	
Interest Receivable				5	
Net Surplus / (Deficit) from Revenue Account				33	
Contribution to Revenue Account				(73)	7
Contributions from Revenue Account				0	
Anticipated withdrawals in year				(230)	8
Expected Closing Balance as at 31st March				556	

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.

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