

HARBOUR REVENUE ACCOUNTS 2017/18 - BUDGET MONITORING (Quarter 4)

TORBAY HARBOUR AUTHORITY

Expenditure	2017/18 Original Budget £ ,000	2017/18 Current Budget £ ,000	2017/18 Profiled Budget £ ,000	2017/18 Actual to Date £ ,000	2017/18 Projected Outturn £ ,000	Notes
Harbour Employee Costs	589	615	522	521	598	1
Operations and Maintenance :-						
Repairs and Maintenance	229	331	303	265	326	2
Rent/User charges Concessions	17	11	11	11	11	3
Other Operating Costs	548	592	482	489	651	4
Management and Administration :-						
Internal Support Services	162	164	164	164	164	
External Support Services	50	50	50	14	50	
Other Administration Costs	79	74	68	31	74	5
Capital Charges	498	498	498	498	498	
Contribution to General Fund - EHO	25	25	25	25	25	
Contribution to General Fund - Cash Dividend	171	171	0	0	171	
Contribution to General Fund - Asset Rental	486	486	0	0	486	
Revenue Contribution to Capital	0	205	0	0	151	6
Contingency to Reserve	0	0	0	0	150	7
	2,854	3,222	2,123	2,018	3,355	
Income						
Rents and Rights :-						
Property and Other Rents/Rights	576	576	576	555	567	8
Marina Rental	403	463	200	200	472	9
Operating Income :-						
Harbour Dues	144	154	154	154	154	10
Visitor and Slipway	54	54	54	65	65	
Mooring fees	212	208	207	209	209	10
Town Dock	306	301	301	301	301	11
Torquay Inner Harbour pontoons	258	258	258	258	258	
Fish Toll Income - Bxm Fish Market	636	950	758	923	1,030	12
Fish Toll Income - Other	4	15	14	23	23	
Boat and Trailer parking	42	42	42	45	45	
Recharged Services	79	74	62	106	107	13
Other Income	140	140	140	174	180	14
	2,854	3,235	2,766	3,013	3,411	
Operating Surplus /(Deficit)	0	13	643	995	56	
RESERVE FUND						
Opening Balance as at 1st April					821	
Interest Receivable					5	
Net Surplus / (Deficit) from Revenue Account					56	
Contributions from Revenue Account					150	7
Anticipated withdrawals in year					(230)	15
Expected Closing Balance as at 31st March					802	

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.

There remains a debt £82,000 to the Reserve from the Council in respect of a loan to Children's Services.

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NOTES

- 1 Additional employee costs from a restructuring of the management of the Harbour function. The new Harbour Master took up position in mid-January 2018, slightly later than previously budgeted.
- 2 Repairs & Maintenance jobs totalling £73k have been brought forward from 2016/17. A corresponding contribution from carried forward funds in the Reserve is not now required. 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. Additional security costs have been incurred to cover a Dockmaster absence. An increase in waste charges and cleaning of the fish market are being incurred as a result of the high volumes of fish landings. Further spending likely on winter storage facilities (offset by income), beathymetric surveys on all Harbours and survey costs on Victoria Breakwater.
- 5 Communication costs have been reduced
- 6 Direct funding of enhanced pontoon work at Torquay Harbour and improvement fendering of the north side of Brixham Fish Quay (subject to grant application and approval). A previously identified scheme for the repair and enhancement of decking at Beacon Quay will now hopefully be funded from corporate resources.
- 7 A specific contribution to the Reserve is proposed as a contingency for storm damage costs, potential salvage costs and projected future year revenue deficits.
- 8 There will be a shortfall in rental income due to a bad tenant on the Paignton Harbour estate.
- 9 Actual turnover rent due for 2016/17, now finalised, has exceeded the provision made in last year's
- 10 Dues and mooring income at Brixham is currently below expected levels although anchorage income has been boosted by an increase in cruise ship traffic.
- 11 The original estimate was reduced to reflect a decision to replace 12m berths with 10m vessels. Some of the 12m berths are not yet vacated.
- 12 Fish tolls have remained buoyant through the winter months and are now expected to break through £1million for the year.
- 13 Trade waste recharges are unlikely to hit target. New charging structures are now in place for all other utilities and have maximised the income streams.
- 14 Income from winter storage has exceeded budget target. There was also unexpected increase in grid charges.
- 15 Reflects capital funding for pontoon replacement at Torquay and the residual costs of the new work boat at Brixham.