

HARBOUR REVENUE ACCOUNTS 2018/19 - BUDGET MONITORING

TOR BAY HARBOUR AUTHORITY

Expenditure	2018/19 Original Budget £ ,000	2018/19 Revised Budget £ ,000	2018/19 Projected Outturn £ ,000	Notes
Harbour Employee Costs	640	632	619	1
Operations and Maintenance :-				
Repairs and Maintenance	216	343	345	2
Rent/User charges Concessions	17	10	10	
Other Operating Costs	580	606	597	3
Management and Administration :-				
Internal Support Services	162	177	177	4
External Support Services	51	46	45	
Other Administration Costs	73	73	79	
Capital Charges	498	498	498	
Contribution to General Fund - EHO	25	25	25	
Contribution to General Fund - Cash Dividend	171	171	171	
Contribution to General Fund - Asset Rental	631	631	631	
Contribution to General Fund - Additional	0	57	44	5
	3,064	3,269	3,241	
Income				
Rents and Rights :-				
Property and Other Rents/Rights	594	559	583	6
Marina Rental	403	451	451	7
Operating Income :-				
Harbour Dues	152	148	161	8
Visitor and Slipway	55	63	63	
Mooring fees	216	199	203	8
Town Dock	313	313	313	
Torquay Inner Harbour Pontoons	263	263	263	
Fish Toll Income	775	1,000	900	9
Boat and Trailer parking	43	45	45	
Recharged Services	81	96	113	10
Other Income	147	132	146	11
	3,042	3,269	3,241	
Operating Surplus /(Deficit)	(22)	0	0	
RESERVE FUND				
Opening Balance as at 1st April			812	
Interest Receivable (estimated)			5	
Net Surplus / (Deficit) from Revenue Account			0	
Withdrawals - Harbour Capital Schemes			(100)	12
Expected Closing Balance as at 31st March			717	

Note: In line with Harbour Committee minute 398 (5) December 2011 the minimum Reserve level at year end 2018/19 is **£608k** 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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NOTES

- 1 Existing career break cover arrangements ended earlier than originally intended and savings have resulted from contracts ending. The Head of Torbay Harbour Authority is seeking to increase the current establishment going forward.
- 2 A full maintenance program has been carried out on the moorings infrastructure at Brixham Harbour.
- 3 The Projected Outturn includes an increase in waste collection costs at Brixham Harbour. There will be some savings from not providing winter storage at Brixham in 2018/19 to offset loss of income (see note 7).
- 4 Cost of corporate support services such as Finance, IT and Human Resources.
- 5 It is recommended that any surplus on the Harbour Account be transferred as an additional contribution to the Council's General Fund for 2018/19
- 6 Tenants have now vacated the Harbour Light building at Paignton ahead of redevelopment but rent reviews of various properties had limited the shortfall to the original budget.
- 7 The actual turnover rents due for 2017/18 have now been finalised and exceed the provision made in last year's account resulting in a windfall in the current year.
- 8 The target for moorings is unlikely to be reached due to vacant moorings at Brixham Harbour.
The position has been recovered by increased charging for Princess Pier berthings at Torquay.
- 9 The target level for fish tolls was increased by the Head of Tor Bay Harbour Authority based on recent operating levels and discussions with the fishing industry. Income levels fell compared to 2017/18 over November, December and January and will likely fall a little short of the revised target this year.
- 10 Increased income is expected from recharging for trade waste (see note 3), electricity and insurance and this has now exceeded the revised target.
- 11 No winter storage will be facilitated at Brixham Harbour during 2018/19. The loss of around £29k income will be mitigated by other small miscellaneous income streams and from costs savings (see note 3) and has been reversed by further licensing related income.