

**Revenue Budget 2020/20
and Indicative Projections for 2021/22 to 2023/2024**

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TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

OVERALL SUMMARY	2019/20 Original Budget £'000	2019/20 Revised Forecast £' 000	2020/21 Budget £' 000	2021/22 Indicative £' 000	2022/23 Indicative £' 000	2023/24 Indicative £' 000
Operational Summary						
Income	(13,489)	(12,383)	(14,476)	(14,507)	(14,474)	(14,612)
Expenditure						
Corporate	486	524	475	475	512	442
Bridge Operations	4,070	4,061	4,182	4,317	4,448	4,477
Ferry Operations	5,995	5,345	5,100	5,163	5,228	5,313
Learning Centre	58	73	95	99	91	391
	10,609	10,003	9,852	10,054	10,279	10,623
Operating (Surplus)/Deficit	(2,880)	(2,380)	(4,624)	(4,453)	(4,195)	(3,989)
Contribution to CC MRP	1,731	1,727	2,296	3,033	3,149	3,561
Interest on CC Financing	1,450	1,352	1,657	1,957	1,931	2,143
Interest on Joint Committee balances	(10)	(6)	(10)	(10)	(10)	(10)
Capital Expenditure financed from Revenue	0	0	0	0	0	1,400
Overall (Surplus)/Deficit on Undertaking	291	693	(681)	527	875	3,105
Reserve Balance brought forward	(5,001)	(3,620)	(2,927)	(3,608)	(3,081)	(2,206)
Reserve Balance carried forward	(4,710)	(2,927)	(3,608)	(3,081)	(2,206)	899

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

CORPORATE	2019/20 Budget £' 000	2019/20 Revised Forecast £' 000	2020/21 Budget £' 000	2021/22 Indicative £' 000	2022/23 Indicative £' 000	2023/24 Indicative £' 000
<u>INCOME</u>						
Tolls						
Toll income - Bridge	(5,951)	(5,458)	(6,468)	(6,468)	(6,468)	(6,532)
Toll income - Ferry	(779)	(752)	(892)	(892)	(892)	(892)
Concessionary toll income - Bridge	(5,056)	(4,612)	(5,465)	(5,465)	(5,465)	(5,520)
Concessionary toll income - Ferry	(649)	(556)	(658)	(658)	(658)	(658)
	(12,435)	(11,378)	(13,483)	(13,483)	(13,483)	(13,602)
Other						
Tag Account Fee	(553)	(466)	(466)	(466)	(466)	(475)
Saltash Tunnel control	(357)	(377)	(384)	(392)	(400)	(408)
Tag statements	(1)	(1)	0	0	0	0
Grant Income	(41)	(61)	(42)	(41)	0	0
Other Income	(102)	(100)	(101)	(125)	(125)	(127)
	(1,054)	(1,005)	(993)	(1,024)	(991)	(1,010)
TOTAL INCOME	(13,489)	(12,383)	(14,476)	(14,507)	(14,474)	(14,612)
<u>EXPENDITURE</u>						
Other Expenditure						
Support services	44	44	44	45	47	47
Tag statements	35	58	9	0	0	0
Purchase of tags	193	193	197	201	205	209
Bank charges	106	123	155	158	161	165
Internal Audit fees	18	18	19	19	19	20
External Audit fees	1	1	1	1	1	1
Consultants	64	62	50	51	52	0
Cost of Toll Review	25	25	0	0	27	0
TOTAL EXPENDITURE	486	524	475	475	512	442

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

	2019/20 Budget £' 000	2019/20 Revised Forecast £' 000	2020/21 Budget £' 000	2021/22 Indicative £' 000	2022/23 Indicative £' 000	2023/24 Indicative £' 000
BRIDGE OPERATIONS						
Employees						
Salaries and wages	1,160	1,156	1,214	1,264	1,306	1,319
Agency staff	50	100	52	52	53	54
Indirect employee expenses	21	21	17	18	18	17
Premises						
Repair and maintenance - buildings & grounds	147	147	65	65	65	65
Repair and maintenance - bridge & infrastructure	720	545	734	742	749	757
Bridge & gantry inspections	275	275	240	242	245	247
Energy costs, water, rent and rates	103	163	156	147	149	150
Insurances	28	28	28	29	29	29
Other premises costs	43	18	18	18	18	19
Transport Related Expenses						
Staff travel	19	19	20	20	20	20
Supplies & Services						
Operational expenses	261	367	354	407	417	411
Office expenses	401	336	352	353	385	386
Toll collection & banking	626	674	700	727	755	762
Breakdown recovery	200	196	201	206	212	214
Other expenses	11	11	26	22	22	22
Support service charges						
	5	5	5	5	5	5
Net Expenditure - Bridge Operations	4,070	4,061	4,182	4,317	4,448	4,477

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

FERRY OPERATIONS	2019/20 Budget £' 000	2019/20 Revised Forecast £' 000	2020/21 Budget £' 000	2021/22 Indicative £' 000	2022/23 Indicative £' 000	2023/24 Indicative £' 000
Employees						
Salaries and wages	3,251	3,234	3,408	3,481	3,522	3,557
Agency staff	16	141	18	19	19	19
Indirect employee expenses	60	60	62	63	63	64
Premises						
Repair and maintenance - buildings & grounds	55	55	55	42	43	43
Energy costs, water, rent and rates	88	88	90	92	94	95
Other premises costs	71	71	73	74	76	76
Transport Related Expenses						
Staff travel	32	32	32	32	33	33
Supplies & Services						
Repair & maintenance - ferries & infrastructure	584	667	572	554	564	569
Annual refit - ferries	925	196	0	0	0	0
Fuel costs (Marine Gas Oil)	220	180	184	187	191	193
Insurances	104	123	127	129	132	133
Operational expenses	226	170	154	165	156	178
Office expenses	344	309	306	306	316	334
Other expenses	11	11	11	11	11	11
Support service charges						
	8	8	8	8	8	8
Net Expenditure - Ferry Operations	5,995	5,345	5,100	5,163	5,228	5,313

Variations between the Revised 2019/20 and 2020/21 Original Estimates

The variation of (£1.374m) between the revised budgeted cost for 2019/20 and the original budgeted cost for 2020/21 is accounted for as follows:

	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
Corporate			
Additional Income in respect of the proposed toll increase - cash	(1,150)		
Additional Income in respect of the proposed toll increase - concessions	(955)		
Other income, mainly HLF grant less in 20/21	12		
Bank charges - additional fees costs	32		
Consultancy costs reviewed and reduced	(12)		
Reduction in cost of producing tag statements following tag refresh project	(49)		
Toll Review budget removed	(25)		
Other corporate expenses - small inflationary increases	5		
	<u>5</u>	<u>(2,142)</u>	
Bridge			
Employees costs reflecting increase for pay awards, increments NI and Superann	58		
Agency staff budget reduced	(48)		
Indirect employee expenses	(4)		
R&M building and grounds - reduction in Grounds maintenance budget following completion of landscaping works	(82)		
R&M Bridge and Infrastructure - painting budget reduced in 2019-20 and reinstated in 2020-21	189		
Bridge & Gantry Inspections budget reviewed and revised for 20-21 requirements	(35)		
Energy costs, water, rent and rates - small reduction	(7)		
Staff Travel - small inflationary increase	1		
Operational Expenses - one off additional Control Equipment budget in 2019-20	(13)		
Office expenses - inflationary increases plus additional hardware and software budget provision	16		
Toll Cash Handling - contract inflationary increase and additional provision for Foundation Living Wage	26		
Breakdown Recovery inflationary increase	5		
Other Expenses- inflationary increase, catering provisions and additional conference budget	15		
Learning Centre - additional running costs	22		
		<u>143</u>	
Ferry			
Employees costs reflecting increase for pay awards, increments NI and Superann	174		
Agency staff budget reduced	(123)		
Indirect employee expenses	2		
Energy costs, water, rent and rates - small inflationary increase	2		
Other premises costs, small inflationary increase	2		
R&M Ferries and Infrastructure - slip scarification and rock stabilisation budget removed	(95)		
Annual Refit - budget removed as now a capital item	(196)		
Marine Oil - small inflationary increase	4		
Insurance small inflationary increase	4		
Operational Expenses reduced for Uniforms and Server upgrades now completed	(16)		
Office Expenses - small reduction in budget	(3)		
		<u>(245)</u>	
Other			
Interest put back to original £10,000 budget	(4)		
MRP and Interest revisions to reflect new capital programme	874		
		<u>870</u>	
			<u><u>(1,374)</u></u>

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

Capital Programme 2019/20 to 2022/2023

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

CAPITAL PROGRAMME	Actual Payments to 2018/19 £'000	Estimated Payments					Estimated Final Cost Total £'000
		2019/20 £'000	2020/21 £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000	
Completed Schemes							
Rendel Park	205	0	0	0	0	0	205
Ferry Infrastructure	3,890	0	0	0	0	0	3,890
Electronic Tolling	5,331	0	0	0	0	0	5,331
Advance Signing	116	0	0	0	0	0	116
Ferry Marshalling Area	22	0	0	0	0	0	22
Bridge Office Feasibility Study	9	0	0	0	0	0	9
Bridge Car Park	4	0	0	0	0	0	4
Bridge Anchorage Chambers	73	0	0	0	0	0	73
Ferry Car Park Improvements	21	0	0	0	0	0	21
Gantry Chain Tunnel Replacement	261	0	0	0	0	0	261
Rendel Park - Phase 2	154	0	0	0	0	0	154
Bridge Resurfacing Works - Phase 1	720	0	0	0	0	0	720
Illuminated Road Studs	600	0	0	0	0	0	600
Storage Building Devonport	54	0	0	0	0	0	54
Ferry Sewage Treatment Plant	250	0	0	0	0	0	250
Footpath 24 Reinstatement	29	0	0	0	0	0	29
Bridge Handstrands	14	0	0	0	0	0	14
Plaza Canopy Access Works	21	0	0	0	0	0	21
Rendel Park - Sea Wall Stabilisation	32	0	0	0	0	0	32
Bridge Access Works	770	0	0	0	0	0	770
Bridge WIM	42	0	0	0	0	0	42
Bridge Main Joint Replacement	250	0	0	0	0	0	250
Current Programme							
Bridge Protective Coating	5,987	1,500	1,083	0	0	0	8,570
Bridge Structural Monitoring System	5	165	0	0	0	0	170
Bridge Office Development	5,240	200	0	0	0	0	5,440
Bridge Kerb Units and Waterproofing	11	3,839	0	0	0	0	3,850
Suspension System Remedial Works	6,765	195	0	0	0	0	6,960
Ferry Traffic Control Systems	0	0	900	0	0	0	900
Bridge LED Lighting	0	100	0	0	0	0	100
Toll System Upgrade	523	625	127	0	0	0	1,275
Ferry Refits	0	1,505	1,415	0	0	1,400	4,320
Future Programme (Not approved)							
Bridge Resurfacing Works - Phase 2	0	0	6,000	0	0	0	6,000
Bridge Access Improvement - Phase 4	0	0	0	70	180	250	500
Main Cable Remedial Works	0	150	1,000	850	0	0	2,000
Supplementary Cable Works	0	0	0	2,000	0	0	2,000
Parapet Works	0	500	1,500	0	0	0	2,000
Rocker/Pendle Remedial Works	0	0	0	0	10,000	0	10,000
TOTAL CAPITAL PROGRAMME	31,399	8,779	12,025	2,920	10,180	1,650	66,953
FINANCING							
Prudential Borrowing	29,650	8,779	12,025	2,920	10,180	250	63,804
Capital Receipts	38	0	0	0	0	0	38
Revenue Financing	1,711	0	0	0	0	1,400	3,111
TOTAL FINANCING	31,399	8,779	12,025	2,920	10,180	1,650	66,953

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

**Statement of Estimated Reserves
for 2019/2020 to 2023/2024**

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

	2019/20 Original Budget £'000	2019/20 Revised Forecast £' 000	2020/21 Budget £' 000	2021/22 Indicative £' 000	2022/23 Indicative £' 000	2023/24 Indicative £' 000
RESERVES AND PROVISIONS						
Balance brought forward	(5,001)	(3,620)	(2,927)	(3,608)	(3,081)	(2,206)
Net movement for year	291	693	(681)	527	875	3,105
Balance Carried Forward	(4,710)	(2,927)	(3,608)	(3,081)	(2,206)	899

Variations between the Revised 2018/19 and 2019/20 Original Estimates

Information Classification: PUBLIC

The variation of (£1.790m) between the revised budgeted cost for 2018/19 and the original budgeted cost for 2019/20 is accounted for as follows:

	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
Corporate			
Additional Income in respect of the proposed toll increase - cash	(1,335)		
Additional Income in respect of the proposed toll increase - concessions	(1,132)		
Tag Account Fee in respect of the proposed fee increase	(87)		
Other income, mainly HLF grant less in 2019-20 and Ferry vending contract finishing	113		
Bank charges - additional fees relating to contactless payments	31		
Consultancy costs reviewed and reduced	(22)		
Reduction in cost of producing tag statements following tag refresh project	(32)		
Other corporate expenses - small increase	4		
		<u>(2,460)</u>	
Bridge			
Employees costs reflecting increase for pay awards, increments NI and Superann	92		
Agency staff budget reduced	(30)		
R&M building and grounds, £10k grounds maintenance and £33k for testing, repairs and inspections	43		
R&M Bridge and Infrastructure - £42k additional for painting and £70k for additional maintenance requirements	112		
Bridge & Gantry Inspections budget reviewed and revised for 19-20 requirements	75		
Energy costs, water, rent and rates - small reduction	(7)		
Insurance small increase	1		
Other premises Costs	4		
Staff Travel - small increase	1		
Operational Expenses -reduction following toll refresh project moved to capital	(65)		
Office expenses - mainly due to increase in hardware and software upgrades	60		
Toll Cash Handling reduction in budget	(69)		
Breakdown Recovery small increase	5		
Other Expenses- small increase	1		
		<u>223</u>	
Ferry			
Employees costs reflecting increase for pay awards, increments NI and Superann	130		
Agency staff budget reduced	(14)		
Grounds Maintenance - rockface works budget for 2018-19 removed	(125)		
Small increase for energy costs, water, rent and rates	1		
Other premises costs, small increase	1		
Staff Travel - small increase	1		
R&M Ferries and Infrastructure - additional budget for boat maintenance	9		
Annual Refit - reduced budget due to increase in 18-19 for additional works	(55)		
Insurance small increase	3		
Operations Expenses - reduced due to capitalisation of toll refresh	(10)		
Office Expenses - £70k additional hardware/software cost for upgrades and £14k printing/scanning costs	84		
Other Expenses - small increase	1		
Support Services reviewed and revised	1		
		<u>27</u>	
Other			
Learning Centre - reduced expenses in 2019-20 partially offset through HLF grant income	(137)		
MRP and Interest revisions to reflect new capital programme	557		
		<u>420</u>	
			<u><u>(1,790)</u></u>