

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

**Revenue Budget 2012/2013
and Indicative Projections for 2013/2014 to 2015/2016**

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TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

OVERALL SUMMARY	2011/12 Original Budget £'000	2011/2012 Revised Forecast £' 000	2012/2013 Budget £' 000	2013/2014 Indicative £' 000	2014/2015 Indicative £' 000	2015/2016 Indicative £' 000
Operational Summary						
Income	(10,172)	(9,848)	(9,855)	(9,861)	(10,496)	(10,503)
Expenditure						
Corporate	559	490	558	558	492	502
Bridge Operations	2,469	2,621	2,611	3,017	3,150	3,214
Ferry Operations	4,781	4,706	4,887	4,976	5,097	5,203
	7,809	7,817	8,056	8,551	8,739	8,919
Operating (Surplus)/Deficit	(2,363)	(2,031)	(1,799)	(1,310)	(1,757)	(1,584)
Interest on CC financing	871	805	855	937	1,103	1,194
Interest on Joint Committee balances	(14)	(8)	(8)	(8)	(8)	(8)
Capital Expenditure financed from Revenue	15	21	0	0	0	0
Contribution to CC MRP	909	868	938	1,003	1,127	1,327
Overall (Surplus)/Deficit on Undertaking	(582)	(345)	(14)	622	465	929
Reserve Balance brought forward	(1,803)	(2,038)	(2,383)	(2,397)	(1,775)	(1,310)
Reserve Balance carried forward	(2,385)	(2,383)	(2,397)	(1,775)	(1,310)	(381)

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CORPORATE	2011/12 Original Budget £'000	2011/2012 Revised Forecast £' 000	2012/2013 Budget £' 000	2013/2014 Indicative £' 000	2014/2015 Indicative £' 000	2015/2016 Indicative £' 000
<u>INCOME</u>						
Tolls						
Toll income - Bridge	(4,679)	(4,488)	(4,488)	(4,488)	(4,787)	(4,787)
Toll income - Ferry	(649)	(616)	(616)	(616)	(657)	(657)
Concessionary toll income - Bridge	(3,881)	(3,822)	(3,822)	(3,822)	(4,077)	(4,077)
Concessionary toll income - Ferry	(520)	(514)	(514)	(514)	(548)	(548)
	(9,729)	(9,440)	(9,440)	(9,440)	(10,069)	(10,069)
Other						
Saltash Tunnel control	(335)	(300)	(306)	(312)	(318)	(325)
Tag statements	(13)	(13)	(13)	(13)	(13)	(13)
Other income	(95)	(95)	(96)	(96)	(96)	(96)
	(443)	(408)	(415)	(421)	(427)	(434)
TOTAL INCOME	(10,172)	(9,848)	(9,855)	(9,861)	(10,496)	(10,503)
<u>EXPENDITURE</u>						
Other Expenditure						
Support services	67	50	51	52	53	55
Tag statements	39	39	42	45	46	46
Purchase of tags	314	314	320	326	333	340
Bank charges	27	27	27	28	28	29
Internal Audit fees	12	12	13	13	13	13
External Audit fees	18	18	18	19	19	19
Consultants	0	10	25	0	0	0
Toll revision	0	0	0	75	0	0
Park & Ride contribution	82	20	62	0	0	0
TOTAL EXPENDITURE	559	490	558	558	492	502

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BRIDGE OPERATIONS	2011/12 Original Budget £'000	2011/2012 Revised Forecast £'000	2012/2013 Budget £'000	2013/2014 Indicative £'000	2014/2015 Indicative £'000	2015/2016 Indicative £'000
Employees						
Salaries and wages	797	757	821	838	856	872
Agency staff	40	40	41	42	43	44
Indirect employee expenses	18	10	19	19	19	20
Premises						
Repair and maintenance - buildings & grounds	60	60	62	63	64	65
Repair and maintenance - bridge & infrastructure	183	358	341	351	600	612
Bridge & gantry inspections	208	208	117	497	330	337
Energy costs, water, rent and rates	57	57	59	60	61	62
Insurances	14	14	15	16	17	17
Other premises costs	10	10	10	10	10	11
Transport Related Expenses						
Staff travel	9	10	10	10	10	11
Supplies & Services						
Operational expenses	221	213	222	227	231	236
Office expenses	137	145	141	144	162	165
Insurances	12	12	12	13	13	14
Toll collection & banking	469	468	478	487	497	507
Breakdown recovery	159	159	162	166	169	172
Other expenses	38	48	49	21	13	13
Support service charges						
	37	52	52	53	55	56
Net Expenditure - Bridge Operations	2,469	2,621	2,611	3,017	3,150	3,214

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FERRY OPERATIONS	2011/12 Original Budget £'000	2011/2012 Revised Forecast £' 000	2012/2013 Budget £' 000	2013/2014 Indicative £' 000	2014/2015 Indicative £' 000	2015/2016 Indicative £' 000
Employees						
Salaries and wages	2,699	2,699	2,819	2,875	2,933	2,992
Agency staff	6	6	6	6	6	6
Indirect employee expenses	60	63	65	66	68	69
Premises						
Repair and maintenance - buildings & grounds	72	73	74	80	82	84
Energy costs, water, rent and rates	70	70	73	75	77	80
Other premises costs	50	50	51	52	53	55
Transport Related Expenses						
Staff travel	10	10	11	11	11	11
Supplies & Services						
Repair & maintenance - ferries & infrastructure	600	609	585	591	602	614
Annual refit - ferries	512	463	522	532	544	553
Fuel costs	253	203	207	211	215	220
Insurances	101	100	104	109	115	121
Operational expenses	184	193	197	201	205	209
Office expenses	115	115	109	112	130	133
Other expenses	10	13	24	14	14	14
Support service charges						
	39	39	40	41	42	42
Net Expenditure - Ferry Operations	4,781	4,706	4,887	4,976	5,097	5,203

Variations between the 2011/2012 and 2012/2013 Estimates

The variation of £331,000 between the revised estimated overall net surplus for 2011/2012 of £345,000 and the 2012/2013 estimated overall net surplus of £14,000 is accounted for as follows:

	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
Corporate			
Inflation for prices	9		
Cost of Tag Statement production due to increased account numbers	2		
Increased allowance in Consultancy budget for efficiency review	15		
Additional Park and Ride contribution incurred in 2012/13	42		
	68		
Bridge			
Increases for pay awards, increments etc	64		
Inflation for goods & services	34		
Increased training costs due to previous year reduction	7		
R & M of bridge and infrastructure	(21)		
Reduced level of bridge & gantry inspections required in 2012/13	(95)		
Reduced IT support costs	(7)		
Other costs	8		
	(10)		
Ferry			
Increases for pay awards, increments etc	120		
Inflation for goods & services	44		
R & M of ferries and infrastructure	(36)		
Increased ferry refit costs due to prior year one off savings	50		
Reduced IT support costs	(7)		
Traffic flow monitoring hardware	10		
	181		
Income			
Inflation on other income	(6)		
	(6)		
		(6)	
Change in Operational (Surplus)/Deficit			233
Other			
Interest payments on capital financing		49	
Capital financed from revenue		(21)	
Contribution to CCC MRP		70	
		98	
			331

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Capital Programme 2011/2012 to 2015/2016

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CAPITAL PROGRAMME	Actual Payments to 2010/11 £'000	Estimated Payments 2011/12 £'000	Estimated Payments 2012/13 £'000	Estimated Payments 2013/14 £'000	Estimated Payments 2014/15 £'000	Estimated Payments 2015/16 £'000	Estimated Final Cost Total £'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
Current Programme							
Bridge Access Works	54	100	200	337	0	0	691
Bridge WIM	0	100	50	0	0	0	150
Illuminated Road Studs	5	600	0	0	0	0	605
Bridge Handstrands	0	20	0	200	280	0	500
Gantry Chain Tunnel Replacement	76	89	60	0	0	0	225
Storage Building Devonport	3	37	0	0	0	0	40
Bridge Protective Coating	0	0	1,000	2,000	2,000	0	5,000
Bridge Resurfacing Works - Phase 1	0	700	0	0	0	0	700
Ferry Car Park Improvements	0	21	0	0	0	0	21
Footpath 24 Reinstatement	0	10	200	0	0	0	210
Plaza Canopy Access Works	0	40	0	0	0	0	40
Rendel Park	0	60	35	0	0	0	95
Approved Future Programme							
Devonport Traffic Control System	0	0	26	0	0	0	26
Bridge Main Joint Replacement	0	0	0	250	250	0	500
Bridge Office Development	0	0	0	0	2,400	2,200	4,600
Bridge Structural Monitoring System	0	0	0	100	0	0	100
New Schemes Seeking Approval							
Ferry Sewage Treatment Plant	0	0	55	55	55	0	165
Bridge Half Joint Replacement	0	0	0	100	0	0	100
Ferry Work Vehicle	0	0	0	60	0	0	60
TOTAL CAPITAL PROGRAMME	9,788	1,777	1,626	3,102	4,985	2,200	23,478
FINANCING							
Prudential Borrowing	8,159	1,756	1,626	3,102	4,985	2,200	21,828
Capital Receipts	20	0	0	0	0	0	20
Revenue Financing	1,609	21	0	0	0	0	1,630
TOTAL FINANCING	9,788	1,777	1,626	3,102	4,985	2,200	23,478

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

RESERVES AND PROVISIONS	2011/12 Original Budget £'000	2011/2012 Revised Forecast £' 000	2012/2013 Budget £' 000	2013/2014 Indicative £' 000	2014/2015 Indicative £' 000	2015/2016 Indicative £' 000
RESERVES						
General Reserve						
Balance brought forward	(1,803)	(2,038)	(2,383)	(2,397)	(1,775)	(1,310)
Net movement for year	(582)	(345)	(14)	622	465	929
Balance Carried Forward	(2,385)	(2,383)	(2,397)	(1,775)	(1,310)	(381)