

CABINET MINUTE 105

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE: INCOME STRATEGY AND REVENUE AND CAPITAL BUDGET 2014/15

Anthony Payne (Strategic Director for Place) submitted a report on the recommendations of the Tamar Bridge and Torpoint Ferry Joint Committee on the proposed revenue and capital budgets to deliver its Business Plan, to be funded from income, subject to the introduction of a TamarTag account fee.

The report indicated that –

- (a) it was estimated that the proposed TamarTag account fee would raise an additional estimated £506k, which would otherwise need to be provided from a toll increase;
- (b) the 2014/15 budget would enable the operation, maintenance and improvement of the two crossings in accordance with the Business Plan;
- (c) approval of the capital programme would allow projects to progress to extend the life of the assets, and secure the long term delivery of the service;
- (d) the longer term forecast covered income and expenditure to 2017/18, illustrated the requirement for additional income and also highlighted the forecast level of reserves, which was anticipated to be close to the minimum agreed level throughout that forecast period.

Cabinet was asked to endorse the proposals of the Tamar Bridge and Torpoint Ferry Joint Committee and to recommend the income strategy and proposed budgets to Full Council. Councillor Coker (Cabinet Member for Transport) introduced the item and David List (General Manager, Tamar Bridge and Torpoint Ferry) reported on the proposals.

Cabinet Members noted that the joint committee had made an assumption that traffic levels on the bridge would remain steady and were informed that traffic had been reducing over the last three years but had now stabilised.

Alternative options considered and reasons for the decision –

As set out in the report.

The City Council is Recommended –

- (1) to agree that a monthly account fee of 80p per month is applied to all TamarTag accounts with effect from 1 April 2014;

- (2) to approve the proposed Tamar Bridge and Torpoint Ferry revenue budget for 2014/15 as set out in Appendix 2 to the report;
- (3) to approve the proposed Tamar Bridge and Torpoint Ferry capital programme as set out in Appendix 2 to the report;
- (4) to note the longer term revenue forecast to 2017/18 as set out in Appendix 2 to the report.