

| | | |
|----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Report to: | Tamar Bridge & Torpoint Ferry Joint Committee | |
| Date: | 7th December 2018 | |
| Title: | 2019/20 Revenue Estimates & Capital Programme | |
| Portfolio Area: | Transport and Infrastructure | |
| Divisions Affected: | All | |
| Local Member(s) briefed: | Y/NA | |
| Relevant Scrutiny Committee: Scrutiny Management Committee | | |
| Authors, Roles and Contact Details: | <p>Nigel Blackler, Service Director, Transport & Infrastructure 01872 323084</p> <p>Julia Harvey, Service Accountant 01872 324294 julia.1.harvey@cornwall.gov.uk</p> <p>Andrew Vallance, Business Manager 01752 361577 andrew.vallance@tamarcrossings.org.uk</p> | |
| Approval and clearance obtained: | Y | |
| For Cabinet and delegated executive decisions only | | |
| Key decision? (\geq £500k in value or significant effect on communities in two or more electoral divisions) | N | |
| Published in advance on Cabinet Work Programme? | N | |
| Urgency Procedure(s) used if 'N' to Work Programme? | N | |
| Date next steps can be taken | | |

Recommendations:

1. the proposed revenue budget for 2019/20 as set out in Appendix 1 is approved
2. the proposed capital programme as set out in Appendix 2 is approved
3. the longer term forecast to 2022/23 is noted and;
4. Cornwall Council borrowing rate is agreed

1 Executive Summary

- 1.1 This report sets out for consideration and approval, the proposed revenue estimates (budget) for the Joint Committee for 2019/20 and indicative figures for the subsequent three years 2020/21, 2021/22 and 2022/23, together with the proposed capital programme.
- 1.2 The reserve position at 31 March 2019 is forecast to be £2.920m. Indicatively, future years show that the reserve position is maintained above the £2.000m reserve level.

2 Purpose of Report and key information

- 2.1 The Tamar Bridge and Torpoint Ferry (TBTF) are operated, maintained and improved jointly by Plymouth City Council and Cornwall Council on a 'user pays' principle, being funded by toll income using powers derived from the Tamar Bridge Act. The follows:

| Rates | 2019/20 | 2020/21 | 2021/22 | 2022/23 |
|---------------------------------------|----------------|----------------|----------------|----------------|
| Inflation | 2.00% | 2.00% | 2.00% | 2.00% |
| Interest (Receivable) | 1.00% | 1.00% | 1.00% | 1.00% |
| Interest (Payable) existing borrowing | 4.68% | 4.68% | 4.68% | 4.68% |
| Interest (Payable) – new borrowing | | 3.38% | 3.38% | 3.38% |

The second interest rate payable line above reflects a revised offer made by Cornwall Council for new loans agreed from April 2019. Existing loans will continue to be calculated using Cornwall's consolidated rate of interest.

- 2.2 Income received from funds held by the Joint Committee has been estimated using the investment strategy for cash balances agreed within the Treasury Management Strategy in March 2016.
- 2.3 The proposed revenue budget is set out in Appendix 1. The variations between the latest 2018/19 forecast and the proposed 2018/19 budget are listed on page 5 of Appendix 1 – the later years covered by the revenue figures are indicative.

2.4 Some of the more significant items affecting the proposed budget are as follows:

Corporate

The income budgets have been reviewed and revised to ensure that the income budget reflects the current income expectation. This has resulted in an increase in tag income of £0.091m and a reduction of cash income of £0.083m, a small overall increase of £0.008m.

In 2019/20 the additional income from the proposed toll review has been reflected from July 2019. Therefore 2019/20 shows a part year increase with the remainder of full year benefit of the increase showing in 2020/21.

Non toll income has increased by £0.071m from an increase in sale of materials and advertising although there is a loss of £0.025m from the end of the Ferry Vending contract which will not be renewed at this time. Therefore the total increase is £0.046m.

Consultancy costs have been increased by £0.044m to reflect the requirement for procurement and HR advice.

The 2018/19 Tag Statement budget has been increased by £0.041m due to the delay of the Toll refresh project.

£0.025m of the Toll Review budget has been brought forward into 2018-19.

Budgets anticipate that income from tag account fees will also increase as fees increase from July 2019 to £1.00 from the current £0.80. Should members have decided not to apply a higher rate of tag account fee, the effect on the income and reserve level will be as follows:

| | 2019/20 | 2020/21 | 2021/22 | 2022/23 |
|-----------------------|----------|----------|----------|----------|
| | £'000 | £,000 | £'000 | £'000 |
| (Income) | (13,402) | (14,222) | (14,252) | (14,209) |
| | (87) | (116) | (115) | (117) |
| Deficit/ (Surplus) | 378 | (7) | 112 | 415 |
| Reserves | (2,542) | (2,549) | (2,437) | (2,022) |
| | (87) | (203) | (318) | (435) |

2.5 **Bridge**

The revenue budget makes provision for the ongoing maintenance and operation of the bridge and its infrastructure in line with current engineering best practice. The main changes from the previous year are;

- £0.344m reduction in the Toll Equipment budget to reflect capitalisation of the Toll Refresh Project.
- Toll Cash Handling budget has been increased by £0.098m due to additional cash collection requirements.
- Grounds Maintenance budget has been increased by £0.070m to cover landscaping requirements carried forward from 2017/18.
- A reduction of £0.077m within Bridge & Gantry Inspections following a review of the budget provision required to the end of the financial year.
- An increase of £0.059m for Agency Staff cost to cover existing vacancies due to pending reorganisation

2.6 **Ferry**

The revenue budget also makes provision for the ongoing maintenance and operation of the ferries and their associated infrastructure in line with current engineering best practice. The main changes from the previous year are;

- £0.129m for essential additional works associated with the current Ferry refit
- £0.128m addition to the Grounds Maintenance budget to accommodate the contribution the Joint Committee will make to stabilising the rock face behind the current Torpoint office and workshop complex. £0.120m of this is carried forward from 2017/18.
- Additional £0.081m for Repairs and Maintenance to carry out slipway scarification works and additional boat maintenance cost.

2.7 The proposed capital programme is shown in Appendix 2. Work has been undertaken by officers to assess the current capital programme and the revised estimate for 2018/19 is now anticipated at £7.154m, a reduction of £2.320m which has been re-profiled across future years.

- Bridge Kerb Units and Waterproofing Improvements have been re-profiled with the expenditure to now take place during 2019/20. The forecast remains at £3.850m.

- Suspension System Remedial Works are due to be completed within 2018/19 at a cost of £4.000m. Total cost of the project is £7.500m.
- Bridge Office Development – the remaining expenditure has been re-profiled with £0.945m anticipated spend in 2018/19 and £0.090m in 2019/20. Total scheme cost £4.890m
- Bridge Structure Monitoring System –This £0.100m scheme is now due to be completed within 2019/20 with work commencing in 2018/19.
- Bridge Protective Coating works continue and are due to complete in 2018/19. Final spend in 2018/19 is anticipated to be £1.379m. Total project cost £5.567m
- Ferry Traffic Control has been increased by £0.300m to £0.600m to be started during 2018/19 and completed in 2019/20.
- Bridge Protective Coating Phase 2 - £3.000m commencing 2019/20 through to 2020/21.
- Bridge Resurfacing Works - £6.000m scheduled for 2020/21. The budget for this work has been increased to reflect inflation given that work has been delayed by several years due to the current surface's longer than expected lifespan.

There are a number of new projects added to the Future Programme area of Appendix 2 as follows:

- Main Cable Remedial Works - £2.000m
- Supplementary Cable Works - £2.000m
- Parapet Works - £6.000m
- Toll System Upgrade - £1.275m
- Bridge Access Improvement - £0.250m
- Rocker/Pendle Remedial Works - £10.000m

These works are subject to approval of a Business Case.

2.8 Borrowing Arrangements

At its meeting of 5 October 2018, the potential for more advantageous borrowing arrangements through Plymouth City Council was raised. The Joint Committee delegated Joint Chairs to accept an advantageous offer from Plymouth City Council following confirmation of detailed terms.

Following the meeting Cornwall Council made an offer of revised arrangements for new loans taken from April 2019 that improves on that outlined by Plymouth City Council.

The key elements of revised arrangement offered are (PCC offer in brackets):

- Use of PWLB 50 year interest rate as the basis for new loans (PCC PWLB 25 year)
- Plusage of 40 basis points added (PCC 50 basis points)
- Repayment of capital element fixed throughout period of loan with interest calculated on remaining balance (PCC repayment amount fixed throughout term of loan)

Each element of the Cornwall offer improves on that being proposed by Plymouth and acceptance of the best terms available has been assumed in the estimates.

It should be recognised that should interest rates increase, the revised arrangements will become less attractive and borrowing would eventually become more expensive under these arrangements should rates continue to rise.

2.9 Reserves

The reserve position as at the 31 March 2019 (Appendix 3) is forecast to be £2.920m. The forecast for 2019/20 end of year reserve position is £2.629m and the 2020/21 forecast outturn is an increase to £2.752m. These forecasts assume an increase in the tolls effective July 2019 and future years show that the reserve position will remain above £2.000m.

The Joint Committee receives a quarterly update on its financial position in order to provide assurance that the finances of the undertaking are being managed appropriately and that any significant issues are highlighted and necessary action is taken to address them. This quarter's update also provides for a fully revised budget position.

3 Benefits for Customers/Residents

- 3.1 Appropriate management of finances and budget monitoring ensures that appropriate resource is available for the operation, maintenance and improvement of crossings which form key elements of the local transport network which is essential to the sustainable economic and social development of the region for the benefit of residents.

4 Relevant Previous Decisions

- 4.1 Approved budget for 2018-19 at Tamar Bridge and Torpoint Ferry Joint Committee of 1st December 2017 (TBTF/24).

5 Consultation and Engagement

- 5.1 Not applicable.

6 Financial Implications of the proposed course of action/decision

- 6.1 Financial implications are detailed within Section 2 of this report.

7 Legal/Governance Implications of the proposed course of action/decision

- 7.1 There are no implications associated with this report.

8 Risk Implications of the proposed course of action/decision

- 8.1 There are no implications associated with this report

9 Comprehensive Impact Assessment Implication

- 9.1 There are no implications associated with this report

10 Options available

- 10.1 To approve the proposed revenue budget for 2018-19 and Capital programme as set out in Appendix 1 & 2
- 10.2 To approve the proposed revenue budget without the income associated with an increased tag fee from July 2019, noting the lower income and reserve levels as set out in section 2 above.
- 10.3 To not approve the proposed revenue budget for 2018-19 and Capital Programme as set out in Appendix 1 & 2

11 Supporting Information (Appendices)

- 11.1 Appendix 1-3 TBTF Budget 2018-19

12 Background Papers

12.1 None

13 Approval and clearance

All reports:

| Final report sign offs | This report has been cleared by (or mark not required if appropriate) | Date |
|-------------------------------------------------------|------------------------------------------------------------------------------|-------------|
| Governance/Legal (Required for all reports) | Simon Mansell, Corporate and Information Governance Manager | 23.11.18 |
| Finance (Required for all reports) | Geraldine Baker, Strategic Finance Manager | 27.11.18 |
| Equality and Diversity (If required) | N/R | |
| Service Director (Required for all reports) | Nigel Blackler, Service Director Transport & Infrastructure | 27.11.18 |
| Strategic Director (If required) | N/R | |

**Revenue Budget 2019/20
and Indicative Projections for 2020/21 to 2022/2023**

| | |
|-----------------------------------|---------------|
| <i>Overall Summary</i> | <i>Page 1</i> |
| <i>Corporate Estimates</i> | <i>Page 2</i> |
| <i>Bridge Operation Estimates</i> | <i>Page 3</i> |
| <i>Ferry Operation Estimates</i> | <i>Page 4</i> |
| <i>Analysis of Variations</i> | <i>Page 5</i> |

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

| OVERALL SUMMARY | 2018/19 Original Budget £'000 | 2018/19 Revised Forecast £' 000 | 2019/20 Budget £' 000 | 2020/21 Indicative £' 000 | 2021/22 Indicative £' 000 | 2022/23 Indicative £' 000 |
|--------------------------------------------------|----------------------------------------|------------------------------------------|-----------------------------|---------------------------------|---------------------------------|---------------------------------|
| Operational Summary | | | | | | |
| Income | (10,938) | (11,048) | (13,489) | (14,338) | (14,367) | (14,326) |
| Expenditure | | | | | | |
| Corporate | 398 | 505 | 486 | 434 | 443 | 443 |
| Bridge Operations | 3,998 | 3,847 | 4,070 | 4,063 | 4,150 | 4,237 |
| Ferry Operations | 5,657 | 5,968 | 5,995 | 6,068 | 5,156 | 5,221 |
| Learning Centre | 0 | 195 | 58 | 48 | 61 | 52 |
| | 10,053 | 10,515 | 10,609 | 10,613 | 9,810 | 9,953 |
| Operating (Surplus)/Deficit | (885) | (533) | (2,880) | (3,725) | (4,557) | (4,373) |
| Interest on CC financing | 1,095 | 1,179 | 1,731 | 2,003 | 2,574 | 2,697 |
| Interest on Joint Committee balances | (20) | (10) | (10) | (10) | (10) | (10) |
| Capital Expenditure financed from Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Contribution to CC MRP | 1,400 | 1,445 | 1,450 | 1,609 | 1,990 | 1,984 |
| Overall (Surplus)/Deficit on Undertaking | 1,590 | 2,081 | 291 | (123) | (3) | 298 |
| Reserve Balance brought forward | (4,511) | (5,001) | (2,920) | (2,629) | (2,752) | (2,755) |
| Reserve Balance carried forward | (2,921) | (2,920) | (2,629) | (2,752) | (2,755) | (2,457) |

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

| CORPORATE | 2018/19 Budget £' 000 | 2018/19 Revised Forecast £' 000 | 2019/20 Budget £' 000 | 2020/21 Indicative £' 000 | 2021/22 Indicative £' 000 | 2022/23 Indicative £' 000 |
|------------------------------------|-----------------------------|------------------------------------------|-----------------------------|---------------------------------|---------------------------------|---------------------------------|
| INCOME | | | | | | |
| Tolls | | | | | | |
| Toll income - Bridge | (4,838) | (4,771) | (5,951) | (6,341) | (6,341) | (6,341) |
| Toll income - Ferry | (640) | (624) | (779) | (830) | (830) | (830) |
| Concessionary toll income - Bridge | (3,951) | (4,053) | (5,056) | (5,387) | (5,387) | (5,387) |
| Concessionary toll income - Ferry | (531) | (520) | (649) | (691) | (691) | (691) |
| | (9,960) | (9,968) | (12,435) | (13,249) | (13,249) | (13,249) |
| Other | | | | | | |
| Tag Account Fee | (506) | (466) | (553) | (582) | (582) | (582) |
| Saltash Tunnel control | (357) | (349) | (357) | (364) | (371) | (371) |
| Tag statements | 0 | (4) | (1) | 0 | 0 | 0 |
| Grant Income | 0 | (100) | (41) | (41) | (41) | 0 |
| Other income | (115) | (161) | (102) | (102) | (124) | (124) |
| | (978) | (1,080) | (1,054) | (1,089) | (1,118) | (1,077) |
| TOTAL INCOME | (10,938) | (11,048) | (13,489) | (14,338) | (14,367) | (14,326) |
| EXPENDITURE | | | | | | |
| Other Expenditure | | | | | | |
| Support services | 58 | 43 | 44 | 44 | 45 | 45 |
| Tag statements | 26 | 67 | 35 | 0 | 0 | 0 |
| Purchase of tags | 194 | 190 | 193 | 197 | 201 | 201 |
| Bank charges | 40 | 75 | 106 | 108 | 111 | 111 |
| Internal Audit fees | 17 | 18 | 18 | 19 | 19 | 19 |
| External Audit fees | 1 | 1 | 1 | 1 | 1 | 1 |
| Consultants | 42 | 86 | 64 | 65 | 66 | 66 |
| Professional Fees | 20 | 0 | 0 | 0 | 0 | 0 |
| Cost of Toll Review | 0 | 25 | 25 | 0 | 0 | 0 |
| TOTAL EXPENDITURE | 398 | 505 | 486 | 434 | 443 | 443 |

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

| | 2018/19 Budget £' 000 | 2018/19 Revised Forecast £' 000 | 2019/20 Budget £' 000 | 2020/21 Indicative £' 000 | 2021/22 Indicative £' 000 | 2022/23 Indicative £' 000 |
|--------------------------------------------------|-----------------------------|------------------------------------------|-----------------------------|---------------------------------|---------------------------------|---------------------------------|
| BRIDGE OPERATIONS | | | | | | |
| Employees | | | | | | |
| Salaries and wages | 1,063 | 1,068 | 1,160 | 1,211 | 1,259 | 1,302 |
| Agency staff | 21 | 80 | 50 | 26 | 26 | 27 |
| Indirect employee expenses | 21 | 21 | 21 | 22 | 22 | 22 |
| Premises | | | | | | |
| Repair and maintenance - buildings & grounds | 34 | 104 | 147 | 95 | 95 | 95 |
| Repair and maintenance - bridge & infrastructure | 608 | 608 | 720 | 611 | 619 | 624 |
| Bridge & gantry inspections | 277 | 200 | 275 | 240 | 242 | 245 |
| Energy costs, water, rent and rates | 92 | 110 | 103 | 95 | 95 | 96 |
| Insurances | 35 | 27 | 28 | 28 | 28 | 29 |
| Other premises costs | 39 | 39 | 43 | 43 | 44 | 44 |
| Transport Related Expenses | | | | | | |
| Staff travel | 16 | 18 | 19 | 19 | 20 | 20 |
| Supplies & Services | | | | | | |
| Operational expenses | 670 | 326 | 261 | 435 | 451 | 451 |
| Office expenses | 305 | 341 | 401 | 366 | 347 | 349 |
| Toll collection & banking | 597 | 695 | 626 | 651 | 675 | 701 |
| Breakdown recovery | 192 | 195 | 200 | 205 | 211 | 216 |
| Other expenses | 17 | 10 | 11 | 11 | 11 | 11 |
| Support service charges | | | | | | |
| | 11 | 5 | 5 | 5 | 5 | 5 |
| Net Expenditure - Bridge Operations | 3,998 | 3,847 | 4,070 | 4,063 | 4,150 | 4,237 |

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

| FERRY OPERATIONS | 2018/19 Budget £' 000 | 2018/19 Revised Forecast £' 000 | 2019/20 Budget £' 000 | 2020/21 Indicative £' 000 | 2021/22 Indicative £' 000 | 2022/23 Indicative £' 000 |
|-------------------------------------------------|-----------------------------|------------------------------------------|-----------------------------|---------------------------------|---------------------------------|---------------------------------|
| Employees | | | | | | |
| Salaries and wages | 3,146 | 3,121 | 3,251 | 3,378 | 3,451 | 3,492 |
| Agency staff | 15 | 30 | 16 | 6 | 6 | 6 |
| Indirect employee expenses | 61 | 60 | 60 | 61 | 63 | 63 |
| Premises | | | | | | |
| Repair and maintenance - buildings & grounds | 52 | 180 | 55 | 41 | 42 | 43 |
| Energy costs, water, rent and rates | 85 | 87 | 88 | 90 | 92 | 94 |
| Other premises costs | 56 | 70 | 71 | 73 | 74 | 76 |
| Transport Related Expenses | | | | | | |
| Staff travel | 26 | 31 | 32 | 32 | 32 | 32 |
| Supplies & Services | | | | | | |
| Repair & maintenance - ferries & infrastructure | 494 | 575 | 584 | 567 | 553 | 562 |
| Annual refit - ferries | 851 | 980 | 925 | 925 | 0 | 0 |
| Fuel costs (Marine Gas Oil) | 247 | 220 | 220 | 224 | 229 | 233 |
| Insurances | 127 | 101 | 104 | 107 | 109 | 111 |
| Operational expenses | 209 | 236 | 226 | 235 | 186 | 188 |
| Office expenses | 231 | 260 | 344 | 309 | 298 | 299 |
| Other expenses | 37 | 10 | 11 | 12 | 13 | 14 |
| Support service charges | | | | | | |
| | 20 | 7 | 8 | 8 | 8 | 8 |
| Net Expenditure - Ferry Operations | 5,657 | 5,968 | 5,995 | 6,068 | 5,156 | 5,221 |

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

The variation of £0.491m between the original budgeted cost for 2018/19 and the revised budgeted cost for 2018/19 is accounted for as follows:

| | <u>£'000</u> | <u>£'000</u> | <u>£'000</u> |
|-------------------------------------------------------------------------------------------------------------------|--------------|--------------|-------------------|
| Corporate | | | |
| Cost of Toll Review brought forward from 2019-20 | 25 | | |
| Increase in Bank Charges - unable to re-tender merchant authoriser service | 35 | | |
| Tag Statement Production - delayed delivery of toll refresh project | 41 | | |
| Professional Fees No longer required | (20) | | |
| Consultancy costs increased to reflect Procurement and HR consultant requirements | 44 | | |
| Support Services - reviewed and revised | (14) | | |
| Purchase of Tags - reviewed, small reduction | (4) | | |
| Non toll income, increase from sale of materials and advertising less reduction for end of Ferry vending contract | (46) | | |
| Tag Account Fee - adjusted to reflect no of accounts | 40 | | |
| Toll Income Bridge - revised forecast based on income to date | 83 | | |
| Concessionary Toll Income Bridge - revised forecast based on income to date | (91) | | |
| Tag Statement Production Income | (4) | | |
| Saltash Tunnel -slight reduction in forecast income | 8 | | |
| | | <u>97</u> | |
| Bridge | | | |
| Employees costs reviewed and revised to reflect forecast position to the end of the financial year | 5 | | |
| Increase in agency staff costs due to pending reorganisation | 59 | | |
| Grounds Maintenance - provisions for revenue landscaping during 2017/18 carried forward to 2018/19 | 70 | | |
| Bridge & Gantry Inspections budget reviewed and revised | (77) | | |
| Additional rates costs for new office building | 18 | | |
| Insurance budget revised to reflect current expenditure | (8) | | |
| Staff Travel - small increase | 2 | | |
| Reduction in toll equipment budget following capitalisation of Toll Refresh Project | (344) | | |
| Office expenses - mainly due to Office Furniture, Stationery and Line Rental costs | 36 | | |
| Toll Cash Handling increase due to additional cash collection requirements | 98 | | |
| Breakdown Recovery small increase | 3 | | |
| External storage unit cost removed | (7) | | |
| Reduction in forecast SLA costs | (6) | | |
| | | <u>(151)</u> | |
| Ferry | | | |
| Employee costs - budget revised to reflect staffing forecast position to the end of the financial year | (25) | | |
| Increase in agency staff costs to reflect current demand | 15 | | |
| Indirect employee expenses reviewed | (1) | | |
| Rent - small increase | 2 | | |
| Other premises costs - increase required in clearnsing costs | 14 | | |
| Grounds Maintenance - rockface works budget carried forward from 2017/18 of £120k plus small additional provision | 128 | | |
| Staff Travel - small increase to reflect forecasted costs | 5 | | |
| Repairs & Maintenance - additional works Ferry Slipway scarification and Boat Maintenance | 81 | | |
| Ferry Refit - additional works required | 129 | | |
| Marine Fuel Costs - reviewed and revised | (27) | | |
| Marine Insurance reduced to reflect saving following procurement | (26) | | |
| Operational Expenses addition for Toll maintenance and repair and additional cash counting | 27 | | |
| Office Expenses - increase for ISDN lines | 29 | | |
| Other Expenses - reduction in storage costs, professional fees and misc expenses | (27) | | |
| Support Services reviewed and revised | (13) | | |
| | | <u>311</u> | |
| Other | | | |
| Learning Centre - staffing and running costs of centre | 195 | | |
| Heritage Lottery Fund Grant Income for Learning Centre | (100) | | |
| MRP and Interest | 129 | | |
| Interest on Balances | 10 | | |
| | | <u>234</u> | |
| | | | <u><u>491</u></u> |

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

Capital Programme 2018/19 to 2022/2023

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

| CAPITAL PROGRAMME | Actual Payments to 2017/18 £'000 | Estimated Payments | | | | | Estimated Final Cost Total £'000 |
|----------------------------------------|----------------------------------|--------------------|---------------|---------------|---------------|---------------|----------------------------------|
| | | 2018/19 £'000 | 2019/20 £'000 | 2020/21 £'000 | 2021/22 £'000 | 2022/23 £'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 Signaling | 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 |
| Current Programme | | | | | | | |
| Bridge Access Works | 754 | 0 | 0 | 0 | 0 | 0 | 754 |
| Bridge W/M | 42 | 0 | 0 | 0 | 0 | 0 | 42 |
| Bridge Protective Coating | 4,188 | 1,379 | 0 | 0 | 0 | 0 | 5,567 |
| Bridge Main Joint Replacement | 250 | 0 | 0 | 0 | 0 | 0 | 250 |
| Bridge Structural Monitoring System | 0 | 20 | 80 | 0 | 0 | 0 | 100 |
| Bridge Office Development | 3,855 | 945 | 90 | 0 | 0 | 0 | 4,890 |
| Bridge Kerb Units and Waterproofing | 0 | 0 | 3,850 | 0 | 0 | 0 | 3,850 |
| Suspension System Remedial Works | 3,446 | 4,000 | 0 | 0 | 0 | 0 | 7,446 |
| Bridge Protective Coating Phase 2 | 0 | 0 | 1,500 | 1,500 | 0 | 0 | 3,000 |
| Ferry Traffic Control Systems | 0 | 300 | 300 | 0 | 0 | 0 | 600 |
| Bridge Resurfacing Works - Phase 2 | 0 | 0 | 0 | 6,000 | 0 | 0 | 6,000 |
| Future Programme (Not approved) | | | | | | | |
| Bridge Access Improvement - Phase 4 | 0 | 0 | 0 | 0 | 70 | 180 | 250 |
| Main Cable Remedial Works | 0 | 0 | 1,000 | 1,000 | 0 | 0 | 2,000 |
| Supplementary Cable Works | 0 | 0 | 0 | 2,000 | 0 | 0 | 2,000 |
| Bridge LED Lighting | 0 | 0 | 100 | 0 | 0 | 0 | 100 |
| Toll System Upgrade | 0 | 510 | 702 | 63 | 0 | 0 | 1,275 |
| Parapet Works | 0 | 0 | 500 | 5,500 | 0 | 0 | 6,000 |
| Rocker/Pendle Remedial Works | 0 | 0 | 0 | 0 | 0 | 10,000 | 10,000 |
| TOTAL CAPITAL PROGRAMME | 24,341 | 7,154 | 7,122 | 14,063 | 3,070 | 10,180 | 65,930 |
| FINANCING | | | | | | | |
| Prudential Borrowing | 22,582 | 7,154 | 7,122 | 14,063 | 3,070 | 10,180 | 64,181 |
| Capital Receipts | 38 | 0 | 0 | 0 | 0 | 0 | 38 |
| Revenue Financing | 1,711 | 0 | 0 | 0 | 0 | 0 | 1,711 |
| TOTAL FINANCING | 24,341 | 7,154 | 7,122 | 14,063 | 3,070 | 10,180 | 65,930 |

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

**Statement of Estimated Reserves
for 2018/2019 to 2022/2023**

TAMAR BRIDGE AND TORPOINT FERRY JOINT COMMITTEE

| RESERVES AND PROVISIONS | 2018/19 Original Budget £'000 | 2018/19 Revised Forecast £' 000 | 2019/20 Budget £' 000 | 2020/21 Indicative £' 000 | 2021/22 Indicative £' 000 | 2022/23 Indicative £' 000 |
|--------------------------------|----------------------------------------|------------------------------------------|-----------------------------|---------------------------------|---------------------------------|---------------------------------|
| Balance brought forward | (4,511) | (5,001) | (2,920) | (2,629) | (2,752) | (2,755) |
| Net movement for year | 1,590 | 2,081 | 291 | (123) | (3) | 298 |
| Balance Carried Forward | (2,921) | (2,920) | (2,629) | (2,752) | (2,755) | (2,457) |
| | | | | | | |
| | | | | | | |