

HARBOUR BALANCES & LOANS

APPENDIX B

Pontoons Reserve

	£
Balance 1st April 2018	161,666
ADD	
Contribution 2018/2019	50,000
Interest 0.6%	1,000
	<u>212,666</u>
Less anticipated expenditure	-

Estimated Balance as at 1st April 2019 **212,666**

ADD	
Contribution 2019/2020	61,500
Interest 0.6%	1,300
	<u>275,466</u>
Less anticipated expenditure	
Batson Pontoons final loan repayment	(114,000)

Balance as at 31st March 2020 **161,466**

Renewals Reserve

	£
Balance 1st April 2018	111,518
ADD	
Contribution 2018/2019	40,000
Interest 0.6%	700
	<u>152,218</u>

Less anticipated expenditure

40HP Honda engine	(4,500)
20HP Honda engine	(2,066)
Rib engine*	(7,500)

**£23,000 was approved for the Rib and engine as part of the 2018/19 Budget, however only the engine is being replaced this year*

Estimated Balance as at 1st April 2019 **138,152**

ADD	
Contribution 2019/2020	34,000
Interest 0.6%	800
	<u>172,952</u>

Less anticipated expenditure

Volvo D-260 engine	(8,000)
Harbour van	(20,000)

Balance as at 31st March 2020 **144,952**

General (Revenue Account) Reserve

	£
Balance 1st April 2018	143,236
LESS	
Deficit forecast as at 17/8/18	(10,200)
	<u>133,036</u>
Less anticipated expenditure	-

Estimated Balance as at 1st April 2019 **133,036**

Less anticipated expenditure	-
	<u>133,036</u>

Balance as at 31st March 2020 **133,036**

A summary of loans outstanding with SHDC

	Batson Pontoons	Pontoons Project
Start date	1.4.09	1.10.18
Repayment period	25 years	25 years
Maturity date	31.3.34	30.9.43
Original advance	£190,000	£230,000
Interest rate	4.75%	2.59%
Annual repayment		
Interest	£5,500	£3,400
Principal	£7,600	£9,200
Total	<u>£13,100</u>	<u>£12,600</u>
Total repayment due - Note 1	£327,500	£315,000
Total outstanding 31.3.2019 - Note 1	£114,000	£308,700
Total outstanding 31.3.2020	-	£296,100

Notes

- Batson Pontoons** - this loan will be repaid early in 2019/20, reducing the total repayment due from £327,500 to £245,000, saving £82,500 in interest payments. The amount outstanding at 31.3.19 of £114,000 excludes interest, due to the early repayment.
- Pontoons Project** - this project is anticipated to start on 1st October 2018. Therefore only half of the above annual repayment figures have been included in the latest forecast for 2018/19.

Estimated Total Reserves Balances as at 31st March 2020

£439,454