

Port Taranaki Financial Report

	Budget 2005/2006 \$	Actuals to Aug/Sept 2005 \$
Income		
Permanent Berthage	140,000	99,139
Casual Berthage	25,000	2,811
Wharfage	36,000	3,392
Lease	7,500	
Mussel Levies	46,000	
Total Income	254,500	105,342
Expenditure Operating		
Asset Management and Prof Fees	6,500	595
Wharf Maintenance	4,500	1,189
Cleaning and Mowing	6,000	178
Electricity	2,000	
Rates	2,600	
Toilets	1,500	
Rubbish Removal	7,300	
Other	5,000	2,961
Harbourmaster	22,000	7,369
Loan Interest	148,000	38,184
Total Operating	205,400	50,476
Net Operating Surplus	49,100	54,866

Notes to the Accounts

- 1 These accounts represent an amalgam of income for the three months to September 2005, and expenditure for two months to August 2005 plus quarterly interest payments.
- 2 The figure for permanent berthage includes annual charges for the vast majority of berthage holders for the 2005/2006 financial year. Additional income for this revenue stream will be invoiced in January 2006.
- 3 It is with obvious concern that we read of the algae bloom affecting the shellfish in Golden Bay from Separation Point through to Farewell Spit. The 2005/2006 income from wharfage and casual berthage assumes a certain tonnage of scallops across the Wharf and a certain level of income from the fleet dredging the scallop beds this season. The impact from the algae bloom may well have a similar effect financially in returns as the downturn of scallops in the past season did.
- 4 Income from leases will be invoiced subsequent to discussions with the three parties involved.
- 5 Council staff are currently finalising discussions with representatives from the Marine Farm industry with regard to the levies for the 2005/2006 year. It is proposed that these will be invoiced in the initial months of the 2006 calendar year.

- 6 As indicated in the Administration Manager's report, the Harbour Manager's contract has been renegotiated. As part of these duties he will be assuming responsibility for rubbish removal, cleaning and mowing and some aspects of wharf maintenance. Charges against the annual budget for these items will be separated on a monthly basis.
- 7 At the next meeting of the Enterprise Subcommittee financial projections for a five year period will be presented in support of the Administration Manager's proposal to improve income streams. We are reminded that when development work at the Port was proposed we anticipated reasonable income streams from the marine farm industry and for wharfage from complementary Port operations. Whilst these have not materialised for various reasons at this point in time, we are confident that these income streams will improve in future years. This will include the impact of the current algae bloom. In the interim, we are mindful of the need to operate on a tight budget.

D G Ward
Corporate Services Manager