Notice is hereby given that a Meeting of the Stewart Island Jetties Subcommittee will be held on:

Date:	**Thursday, 13 September 2018**
Time:	**9.45am**
Meeting Room:	**Stewart Island Pavilion**
Venue:	**Ayr St, Stewart Island**

Stewart Island Jetties Subcommittee Agenda
OPEN

MEMBERSHIP

Chairperson	Bruce Ford	**Councillor**
Members	Dale Chittenden	**Department of Conservation**
	Lyndon Cleaver	**Environment Southland**
	Aaron Conner	**Community Board**
	Colin Hopkins	**Commercial Fishing**
	Ian Munro	**Community Representative**
	Phillip Smith	**Local Iwi**
	Jon Spraggon	**SI Promotion Association**

IN ATTENDANCE

Committee Advisor	Kirsten Hicks
Community Partnership Leader	Karen Purdue

Contact Telephone: 0800 732 732
Postal Address: PO Box 903, Invercargill 9840
Email: emailsdc@southlanddc.govt.nz
Website: www.southlanddc.govt.nz

Full agendas are available on Council's Website
www.southlanddc.govt.nz

Note: The reports contained within this agenda are for consideration and should not be construed as Council policy unless and until adopted. Should Members require further information relating to any reports, please contact the relevant manager, Chairperson or Deputy Chairperson.

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1 Apologies

At the close of the agenda no apologies had been received.

2 Leave of absence

At the close of the agenda no requests for leave of absence had been received.

3 Conflict of Interest

Committee Members are reminded of the need to be vigilant to stand aside from decision-making when a conflict arises between their role as a member and any private or other external interest they might have.

4 Public Forum

Notification to speak is required by 5pm at least two days before the meeting. Further information is available on www.southlanddc.govt.nz or phoning 0800 732 732.

5 Extraordinary/Urgent Items

To consider, and if thought fit, to pass a resolution to permit the committee to consider any further items which do not appear on the Agenda of this meeting and/or the meeting to be held with the public excluded.

Such resolution is required to be made pursuant to Section 46A(7) of the Local Government Official Information and Meetings Act 1987, and the Chairperson must advise:

(i) the reason why the item was not on the Agenda, and

(ii) the reason why the discussion of this item cannot be delayed until a subsequent meeting.

Section 46A(7A) of the Local Government Official Information and Meetings Act 1987 (as amended) states:

"Where an item is not on the agenda for a meeting,-

(a) that item may be discussed at that meeting if-

(i) that item is a minor matter relating to the general business of the local authority; and

(ii) the presiding member explains at the beginning of the meeting, at a time when it is open to the public, that the item will be discussed at the meeting; but

(b) no resolution, decision or recommendation may be made in respect of that item except to refer that item to a subsequent meeting of the local authority for further discussion."

6 Confirmation of Minutes

6.1 Meeting minutes of Stewart Island Jetties Subcommittee, 30 October 2017

Stewart Island Jetties Subcommittee

OPEN MINUTES

Minutes of a meeting of Stewart Island Jetties Subcommittee held in the Stewart Island Pavilion, Ayr Street, Stewart Island on Monday, 30 October 2017 at 12.00pm.

PRESENT

Chairperson	Councillor Bruce Ford	
Members	Dale Chittenden	**Department of Conservation**
	Lyndon Cleaver	**Environment Southland**
	Aaron Conner	**Community Board**
	Ian Munro	**Community Representative**
	Phillip Smith	**Iwi**
	Jon Spraggon	**SI Promotion Association**

IN ATTENDANCE

	Mayor Gary Tong
Group Manager, Services & Assets	Ian Marshall
Finance Manager	Sheree Marrah
Committee Advisor	Alyson Hamilton
Community Partnership Leader	Michelle Stevenson

1 Apologies

Moved Cr Ford, seconded Cr Chittenden and **resolved:**

That the Stewart Island Jetties Subcommittee accept the apologies for non-attendance from Members Hopkins and Cleaver.

2 Leave of absence

There were no requests for leave of absence.

3 Conflict of Interest

There were no conflicts of interest declared.

4 Public Forum

There was no public forum.

5 Extraordinary/Urgent Items

There were no Extraordinary/Urgent items.

Reports for Recommendation

7.1 Stewart Island Jetties Budgets for the Long Term Plan 2018-28

Record No: R/17/10/25690

Sheree Marrah, Finance Manager, presented the report**.**

Ms Marrah advised the purpose of the report is to set local budgets for 2018-2028 and propose rates for the year commencing 1 July 2018.

Mrs Marrah explained this report provides an overview of the local activities and services for Stewart Island Jetties for 2018-2028 which are provided under the governance of the Stewart Island Jetties subcommittee. The report details the estimated costs of these activities over the 10 years as well as the draft rates.

Mrs Marrah informed The draft budgets will be incorporated into the Council's draft Long Term Plan (LTP) 2018-2028 which will be released for consultation in March 2018. Once the plan is finalised (and subject to any changes resulting from submissions), the budgets shown for 2018/2019 will be used to set rates for the year beginning 1 July 2018 (referred to as LTP year 1).

The subcommittee noted the information in this report and its attachments, has been sourced from previous discussions between the subcommittee and community partnership leader/community engineer along with Activity Management Plans (AMPs) that staff have prepared.

Mrs Marrah raised the issue of the Wharf and Jetty annual fee advising the recommended fee commencing 1July 2018 of $1,350.00.

Mrs Marrah advised there has been no increase to the annual users fee for the previous two years.

Following a lengthy debate the subcommittee agreed that the wharf and jetty annual fee be removed and replaced with a $1.50 (GST excl) per person return fare effective 1 July2018.

Resolution

Moved Member Spraggon, seconded Member Munro **and resolved:**

That the Stewart Island Jetties Subcommittee:

a) Receives the report titled "Stewart Island Jetties Budgets for the Long Term Plan 2018-28" dated 25 October 2017.

b) Determines that this matter be recognised as not significant in terms of Section 76 of the Local Government Act 2002.

c) Determines that it has complied with the decision-making provisions of the Local Government Act 2002 to the extent necessary in relation to this decision; and in accordance with Section 79 of the Act determines that it does not require further information, further assessment of options or further analysis of costs and benefits or advantages and disadvantages prior to making a decision on this matter.

d) Requests Council sets the fees and charges (including GST) for the year commencing 1 July 2018 as follows, subject to;

Removal of the Wharf and Jetty annual fee of $1,350.00 and replaced with a $1.50 (GST excl) per person return fare.

Fee Description	Fee Amount (GST Incl)
~~Wharf and Jetty Annual Fee~~	~~$1,350.00~~ Delete
Boat Park Fee	$287.50

e) Identifies any issues/priority projects for the local area that need to be included in the 2018-2028 Long Term Plan consultation process to encourage feedback from the local community (to be discussed at the meeting, and advised if any).

- **Removal of the Wharf and Jetty annual fee and replaced with a per person return fare.**

Reports

8.1 Financial Report to Stewart Island Jetties subcommittee for the year ended 30 June 2017

Record No: R/17/10/25070

Sheree Marrah, Finance Manager, presented the report.

Mrs Marrah advised the purpose of the report is to update the subcommittee on the financial results for the year ended 30 June 2017.

Mrs Marrah explained to the subcommittee the reasons for any significant variances between the Actual and Original budget totals relating to income, expenditure and capital expenditure.

Members noted the total balance of Stewart Island reserves for the period ended June 2017 being $203,068.17.

Resolution

Moved Member Conner, seconded Member Spraggon **and resolved:**

That the Stewart Island Jetties Subcommittee:

a) Receives the report titled "Financial Report to Stewart Island Jetties subcommittee for the year ended 30 June 2017" dated 25 October 2017.

The meeting concluded at12.40 pm

CONFIRMED AS A TRUE AND CORRECT RECORD AT A MEETING OF THE STEWART ISLAND JETTIES SUBCOMMITTEE HELD ON MONDAY, 30 OCTOBER 2017

DATE:.....

CHAIRPERSON:.....

Stewart Island/Rakiura Jetties - Maintenance

Record No: R/18/9/20972
Author: Steve Ruru, Chief Executive
Approved by: Steve Ruru, Chief Executive

☒ Decision ☐ Recommendation ☐ Information

Purpose

1 To seek the support of the Stewart Island Jetties Subcommittee to progress the completion of urgent maintenance works to the Ulva Island and Millers Beach jetties.

Executive Summary

2 At its meeting on 13 August 2018 the Stewart Island/Rakiura Community Board considered a report seeking unbudgeted expenditure approval to enable urgent maintenance works to be completed on both the Ulva Island and Millers Beach jetties so that both facilities would be brought up to an appropriate standard, and in the case of Millers Beach able to be reopened for the upcoming summer season.

3 Following consideration of the report the community board declined to approve the unbudgeted expenditure and proposed allocation of funding from their local reserves. It appears that the board adopted the view that it would prefer to see, particularly in the case of Ulva Island, the funding allocated to the redevelopment of this jetty that they are hoping to progress in the 2019/20 year rather than short term maintenance works.

4 The community board decision created a number of issues including the fact that it is inconsistent with the relevant resource consent conditions, is likely to have flow on reputational consequences for Stewart Island as a tourism destination and is not consistent with the adopted levels of service. As a result the Council was asked, at its meeting on 5 September, to consider whether it was prepared to accept this position.

5 The Council has approved unbudgeted expenditure of upto $80,000, to be funded from the district operations reserve, to enable the maintenance works needed on the Ulva Island and Millers Beach jetties to be completed. This paper seeks the approval of the Stewart Island Jetties Subcommittee to these works being completed.

Recommendation

That the Stewart Island Jetties Subcommittee:

a) Receives the report titled "Stewart Island/Rakiura Jetties - Maintenance" dated 5 September 2018.

b) Determines that this matter or decision be recognised as not significant in terms of Section 76 of the Local Government Act 2002.

c) Determines that it has complied with the decision-making provisions of the Local Government Act 2002 to the extent necessary in relation to this decision; and in accordance with Section 79 of the Act determines that it does not require further information, further assessment of options or further analysis of costs and benefits or advantages and disadvantages prior to making a decision on this matter.

d) Notes that Council has approved unbudgeted expenditure of $80,000, from the district operations reserve, to enable the immediate repairs needed to the Ulva Island and Millers Beach jetties to be completed as soon as reasonably practicable.

e) Approves the completion of the necessary maintenance works on the Ulva Island and Millers Beach jetties and asks that these works be completed as soon as reasonably practicable.

Background

6 At its meeting on 13 August 2018 the Stewart Island/Rakiura Community Board considered a report seeking unbudgeted expenditure approval to enable urgent maintenance works to be completed on both the Ulva Island and Millers Beach jetties so that both facilities would be brought up to an appropriate standard, and in the case of Millers Beach able to be reopened for the upcoming summer season. As a result of its deliberations the Board passed the following resolutions:

Resolution

Moved Deputy Chairperson Lawrence, seconded Member Everest ***and resolved***

That the Stewart Island/Rakiura Community Board:

a) Receives the report titled "Stewart Island Jetties General Condition and Approval for Funding" dated 3 August 2018.

b) Determines that this matter or decision be recognised as not significant in terms of Section 76 of the Local Government Act 2002.

c) Determines that it has complied with the decision-making provisions of the Local Government Act 2002 to the extent necessary in relation to this decision; and in accordance with Section 79 of the Act determines that it does not require further information, further assessment of options or further analysis of costs and benefits or advantages and disadvantages prior to making a decision on this matter.

d) Rejects Option 1 to fund the Millars Beach and Ulva Island jetty repairs by way of a loan.

e) Rejects the recommendation of Option 2 using Stewart Island local reserves to repair Millars Beach jetty up to a value of $30,000 plus GST, and seeks approval for unbudgeted expenditure from Council to undertake this work as soon as possible.

f) Rejects the recommendation of Option 3 to fund the required repairs for Ulva Island jetty at a cost up to the value of $50,000 plus GST, from the Stewart Island/Rakiura reserves and seeks approval for unbudgeted expenditure from Council to undertake this work as soon as possible.

g) Supports Option 4 that Millars Beach jetty remains closed for the upcoming season

h) Does not support Option 5 that Ulva Island jetty should be closed now until the rebuild is completed in 2019/2020.

i) Supports $80,000, funded from Stewart Island reserves, for the Ulva Island Wharf rebuild.

7 The decision made by the Board to not allocate funding for the urgent repairs required and direct that the Ulva Island Jetty is not to be closed, raises a number of issues. These include:

- Whether it is appropriate for the Ulva Island jetty to remain open, even if the size and weight of vessels allowed to use it is restricted. Can Council have confidence, for example, that the jetty will not be used by larger vessels?
- The decision is inconsistent with the conditions in the resource consents that Council has for both of these jetties

- Whether the closure will have reputational consequences for Stewart Island as a tourist destination
- It creates health and safety risks for people using these jetties
- It is inconsistent with Council policy including the desired levels of service for this activity
- It is inconsistent with good asset management practice
- The long term sustainability of the funding mechanisms that are currently in place for funding the Stewart Island/Rakiura water structures.

8 A number of these issues were not explicitly covered in the report that was considered by the community board on 13 August and hence the extent to which these issues were explicitly considered is not clear.

9 Given the significance of the issues noted above, however, Council was asked to review the position reached by the Community Board with a view to considering, amongst other matters, whether the works should be funded from an alternative source to enable them to be completed as quickly as possible.

10 As a result of its deliberations on this issue the Council decided to approve unbudgeted expenditure of up to $80,000, to be funded from the district operations reserve, to enable the necessary maintenance works on the Ulva Island and Millers Beach jetties to be completed as soon as reasonably practicable

Issues

11 Given the Council decision there is now a need for the Stewart Island Jetties Subcommittee to determine whether it is prepared to approve completion of the maintenance works.

Factors to Consider

Legal and Statutory Requirements

12 Under the Local Government Act 2002 the purpose of local government is defined as including "to meet the current and future needs of communities for good quality local infrastructure, local public services, and performance of regulatory functions in a way that is most cost-effective for households and businesses".

13 'Good quality' is defined (section 10 (2)) as 'infrastructure, services and performance that are efficient; and effective; and appropriate to present and anticipated future circumstances'. The lack of a sustainable funding solution for an activity such as water structures raises questions about whether the Council is meeting this requirement.

Coastal Permits

14 The Stewart Island/Rakiura Community Board have previously been briefed, in relation to the proposed transfer of the Golden Bay wharf, about the range of conditions included in the coastal permits for the jetties on the Island and the legal implications of these. In particular, it is accepted that:

- A coastal permit allows its holder to construct, maintain and use the structure provided for under the consent.

- Unless the relevant coastal permit expressly excludes public access, which none of the consents on Stewart Island/Rakiura do, then any member(s) of the public are able to access and have a 'right of passage' across a consented coastal structure. This includes commercial users as well as recreational users.
- That the owner of a coastal structure is not able to charge other parties for using their structure unless there is an explicit condition included in the coastal permit providing for such a fee. None of the consents for the jetties on Stewart Island/Rakiura have such a condition.
- There is a condition for all of the coastal permits that require the relevant structure to be maintained in *"good repair, appearance and condition"*. Environment Southland are able to require the holder of the relevant permit to undertake any necessary repairs to meet the 'good repair' requirement. Any needed repairs must also be completed within a reasonable timeframe.
- Council is required to submit a condition assessment report, along with a plan to address any required maintenance issues, to Environment Southland every 3 or 5 years, depending on the particular structure/consent in question.
- Whilst the holder of a coastal permit is required to allow the public access to their facility they do have an ability to place "reasonable" conditions on such use. The term "reasonable" would likely include, for example, a temporary weight restriction, that might be needed until maintenance and/or upgrading works could be completed.

15 As with any resource consent process the conditions in a coastal permit can only be amended via a formal consent application/amendment process. Through such an application the effect of the proposed amendment on affected parties would be taken into consideration by the consenting authority.

16 Given the importance of the jetty structures on the Island to tourism operators and commercial water taxi/boat operators the interests and views of these operators would be given weight if Council were to seek a variation to the current coastal permits. Having said that, it would not be difficult for Council to mount an argument that they should at least be able to recover their direct operating costs along with a reasonable return on the capital that has been invested.

Community Views

17 Jetties are seen as an important piece of infrastructure and contributor to the Stewart Island economy and community. This importance was emphasised through the feedback received from the community and key stakeholders' that contributed to the Stewart Island Wharfing Provision report, undertaken by Sandra James in July 2017 where the jetties were likened to being State Highway 1 for the Island. The Golden Bay and Ulva Island wharves were seen as being critical for tourism and aquaculture.

18 Given the importance of jetties to the Stewart Island economy it is not surprising that feedback is regularly received from tourism operators about the restrictions placed on and general condition of jetties on the Island.

19 Following the Community Board decision to not undertake the repairs required to the Ulva Island wharf staff have had contact from the Southland Conservation Board and two tourism operators expressing concern at the decision and the impacts that it will have on their business and visitors to Ulva Island.

Costs and Funding

20 The current estimated value of the Stewart Island jetty assets in total is $900,000. The maintenance budget is currently $5,500 per annum and depreciation approximately $40,000. In October 2017, the Stewart Island/Rakiura Community Board rejected a proposal to include $30,000 per annum for jetty maintenance.

21 The only fixed income is via Jetty User Licence Agreements of approximately $14,000 per annum. As noted above there is a question as to whether Council is entitled to collect these user fees given that they are not explicitly provided for in the current resource consents held for the jetties.

22 The Board has sought grant income for this activity via the Stewart Island Visitor Levy (when successful) to fund major refurbishment works. It has been the practice of the Visitor Levy Allocations Committee to date to only allocate the funding that has been collected to date. For the visitor levy to be a sustainable source of funding for activities such as jetties there is a need for it to be used to fund the servicing of loans for infrastructure that has already been built.

23 Council has approved that the costs of completing the urgent repairs required to the Ulva Island and Millers Beach jetties be funded from the district operations reserve. In this way Council can have confidence that the work will be progressed in a timely way. The other alternatives that were considered of advancing a suspensory loan and/or seeking a grant from the Visitor Levy Fund were seen as having a risk of creating further delays with getting the necessary works completed.

Policy Implications

24 Council's levels of service for the maintenance of water structures require that they be maintained in good condition with only minor defects.

25 Under the Revenue and Financing Policy the water structures activity is managed as a local activity. The funding sources are also local targeted rates and user fees. The decision made by Council to fund the short term repairs from a source other than local rates is inconsistent with this policy. Under section 80 of the Local Government Act 2002 Council is able to make such a decision.

Analysis

Options Considered

26 The options considered are for the Stewart Island Jetties Subcommittee to either approve completion of the urgent maintenance works required (Option 1) or decline to give approval (Option 2).

Analysis of Options

Option 1 – Approve Maintenance Works

Advantages	*Disadvantages*
• Will ensure that the works will be progressed in a timely way. • Will remove the health and safety risks which currently exist and that Council is	• Having the works funded from the district operations reserve is not consistent with the Revenue and Financing Policy for this activity.

able to comply with its resource consent conditions. • Will enable both facilities to be fully operational for the upcoming summer period. • Costs will not affect the local rate.	• There is limited return on the funds that are allocated to maintenance of the Ulva Island jetty.

Option 2 – Decline Approval to progress works

Advantages	*Disadvantages*
• Is consistent with the 13 August decision of the Community Board. • Council avoids the costs of completing the interim repairs needed to the Ulva Island facility.	• Does not resolve the current maintenance issues in a timely and pragmatic manner. • Does not remove the public health and safety risks nor ensure that Council is able to comply with its resource consent conditions. • May lead to ES taking enforcement action against Council.

Assessment of Significance

27 In this report the Stewart Island Jetties Subcommittee is being asked to endorse completion of the required maintenance works with the funding allocation from the district operations reserve as approved by Council to enable urgent repairs to be undertaken to the Ulva Island and Millers Beach jetties.

28 This follows on from an earlier decision of the Stewart Island/Rakiura Community Board not to authorise this expenditure. The fact that the proposed approach is at variance with that previously adopted by the Community Board suggests that the decision could be of some significance.

29 The issues relating to whether Council should undertake immediate repairs to the Ulva Island and Millers Beach jetties can also be seen as being of some significance to the Stewart Island community given the importance of these facilities. This was confirmed by the Community Engagement Report that was completed in 2017 which noted that the Golden Bay and Ulva Island jetties are seen as critical in terms of tourism/aquaculture.

30 The above perspectives, however, also need to be weighed against the fact that the Council has clear resource consent and legislative obligations to maintain these facilities to a reasonable standard. It is also consistent with the levels of service for the water structures activity. As a result it can be seen that the decision is consistent with Council meeting its legislative obligations and existing levels of service.

31 On balance staff believe that it is reasonable to conclude that a decision in accordance with the recommendation is not significant.

Recommended Option

32 It is recommended that the Stewart Island Jetties Subcommittee agree to the repairs needed to the Ulva Island and Millers Beach jetties being completed with funding provided from the district operations reserve (Option 1).

Next Steps

33 Officers will arrange for the maintenance works to be completed.

Attachments

There are no attachments for this report.

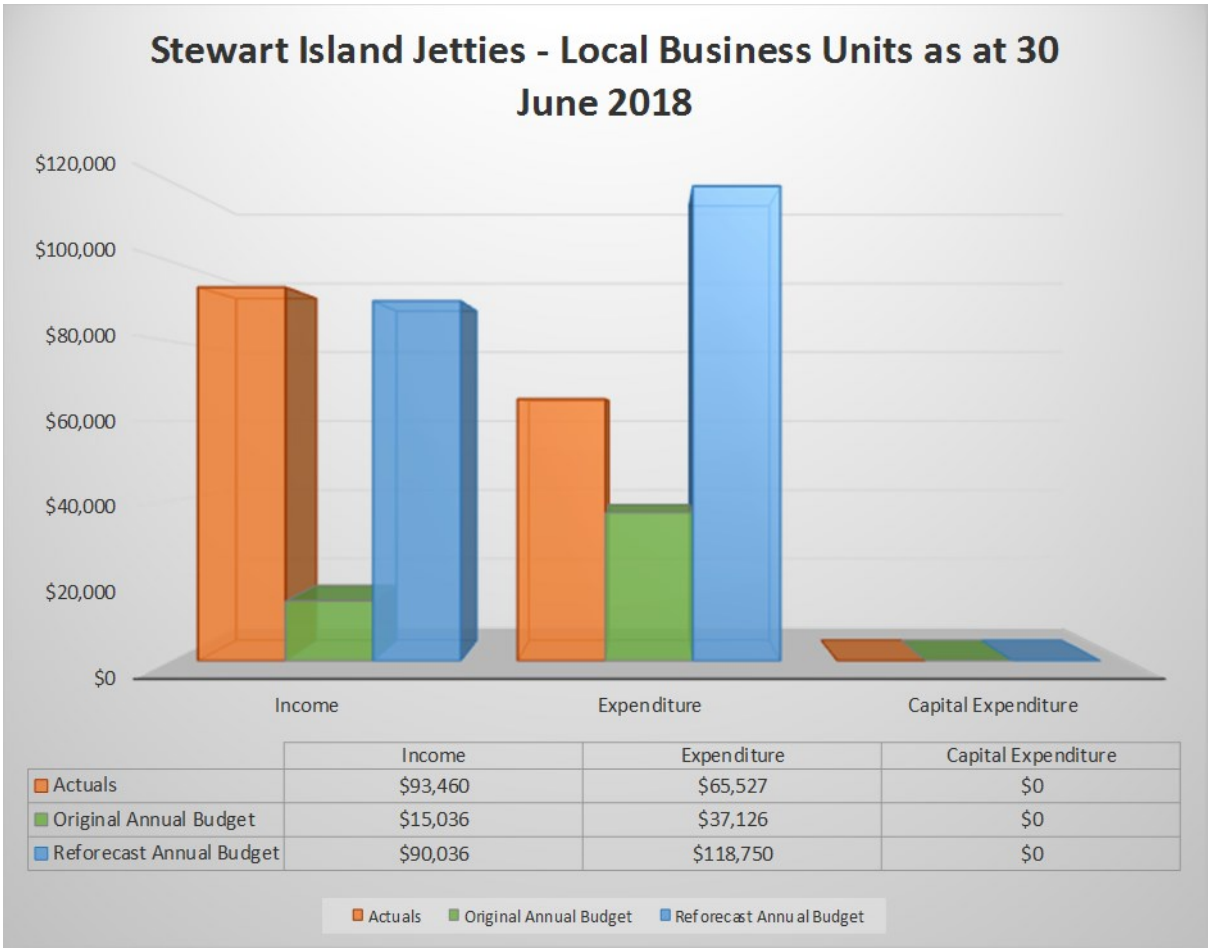
Financial Report for the year ended 30 June 2018

Record No: R/18/8/20472
Author: Brendan Gray, Community Engineer
Approved by: Matt Russell, Group Manager Services and Assets

☐ Decision ☐ Recommendation ☒ Information

1 These financial results are subject to review by Audit NZ in September, and therefore may change.

Community financial performance for the year



	Income	Expenditure	Capital Expenditure
Actuals	$93,460	$65,527	$0
Original Annual Budget	$15,036	$37,126	$0
Reforecast Annual Budget	$90,036	$118,750	$0

2 The graph above shows what actually happened (Actuals), what the original budget was (Original annual budget) and then what was expected to occur by year end (Reforecast annual budget) for each of the Income, Expenditure, and Capital Expenditure categories.

3 The 'Reforecast' totals show the effect of unbudgeted expenditure, projects that have been put on hold or are to be completed in 2018/2019 and/or expected changes to income and operating expenditure over the year.

4 Monthly reports provided to you by the Community Engineers compared the actual YTD against reforecast YTD totals.

5 Any significant variances between the 'Actual' and 'Original budget' totals are explained below. The details are provided in the attached Annual Report figures.

Significant Variances to the Annual Budget

Income

6 An additional $75,000 was received from the Stewart Island Visitor Levy (SIVL) for the Golden Bay wharf repairs and interim investigation into the rebuild options, this was not budgeted for.

7 Interest allocated to the Jetties reserve was significantly more than budgeted. The unutilised SIVL grant is being held in the Jetties reserve for the continuation of the Golden Bay wharf projects to occur in the 2018/2019 year, this caused the increase to the reserve balance.

Expenditure

8 Expenditure was over budget due to the work that was undertaken on the Golden Bay wharf, this work was funded from the $75,000 received from the SIVL. The SIVL funds were only partially spent with costs incurred from legal expenses, interim planning and conceptual designs by Opus.

Capital Expenditure

9 There was no planned capital projects in the 2107/2018 financial year.

Schedule of loan balances

	Balance June 2017	Uplifted Loan	Principal Repayments	Balance June 2018	Years Remaining
Stewart Island Jetties	$45,097	-	$2,506	$42,591	12

Project List

10 Community projects that were budgeted to be undertaken in the 2017/2018 year are in the table below.

Activity	Project Name	Financial Year	AP Budget	Actual cost	Status	Officer's Comment
Water Structures	Golden Bay Wharf Maintenance	2017/2018	-	-	In progress - Investigation	South Port undertaking repairs on Golden Bay structure. Meeting with South Port on the 16/7/18 at Golden Bay to review repairs.
Water Structures	Golden Bay Wharf Health & Safety work	2017/2018	-	8,688	In progress - Investigation	Preliminary design and concept underway. South Port undertaking required repairs to Golden Bay.

Financial Considerations

Reserves

11 Interest has been allocated to the reserve accounts. Interest is calculated on the average balance of the reserves for the year at an interest rate of 3%. The budgeted interest rate was 4.19%.

Stewart Island Jetties

Schedule of Reserve Balance

		Actual June - 017	Transfers To/(From)	Actual June -018
Local				
Reserve Account				
Stewart Island Jetties-General	87893	203,068.17	48,615.10	251,683.27
		203,068.17	**48,615.10**	**251,683.27**
Local Total		**203,068.17**	**48,615.10**	**251,683.27**
Total Stewart Island Jetties Reserves		**203,068.17**	**48,615.10**	**251,683.27**

Recommendation

That the Stewart Island Jetties Subcommittee:

a) Receives the report titled "Financial Report for the year ended 30 June 2018" dated 4 September 2018.

Attachments

A Stewart Island Jetties Annual Report figures for the year ended 30 June 2018 ⇩

Stewart Island Jetties - Financial Report

For the Period Ended June 2018 **2017/2018 Financial Year**

26700 Stewart Island Jetties

Annual Budget	Department		Year to Date Actuals	Year to Date Budget	%Variance
	Income				
0.00	26700.11152	Grants - General	(75,000.00)	0.00	0.00%
(14,087.00)	26700.11316	Licence Fee - Wharf	(11,739.16)	(14,087.00)	83.33%
(949.00)	26700.19151	Internal - Interest on Reserve	(6,720.46)	(949.00)	708.16%
(15,036.00)			**(93,459.62)**	**(15,036.00)**	**621.57%**
	Expenditure				
0.00	26700.21218	Doubtful Debts	(1,173.91)	0.00	0.00%
6,186.00	26700.21311	Material Damage Insurance	1,549.15	6,186.00	25.04%
0.00	26700.23515	Travel	547.83	0.00	0.00%
0.00	26700.31523	Legal Costs	10,039.47	0.00	0.00%
0.00	26700.31542	General Projects	28,342.94	0.00	0.00%
3,746.00	26700.35214	Maint - General	758.72	3,746.00	20.25%
24,924.00	26700.41113	Depn - Marine As	23,188.62	24,924.00	93.04%
2,270.00	26700.43317	Internal -Interest	2,274.60	2,270.00	100.20%
37,126.00			**65,527.42**	**37,126.00**	**176.50%**
22,090.00	**Net Operating (Surplus)/Deficit**		**(27,932.20)**	**22,090.00**	
	Capital Movements				
0.00	26700.67313	Marine Assets - Renewal	6,467.77	0.00	0.00%
0.00	26700.67516	WIP - Other	(6,467.77)	0.00	0.00%
2,500.00	26700.71533	Internal Loans - Repaid	2,505.72	2,500.00	100.23%
334.00	26700.87892	To -STEW JETTIES General	48,615.10	334.00	14,555.42%
(24,924.00)	26700.99511	Add Back Non Cash Depn	(23,188.62)	(24,924.00)	93.04%
(22,090.00)			**27,932.20**	**(22,090.00)**	**-126.45%**
0.00			**0.00**	**0.00**	

22-Aug-2018 3:49 pm Page 1 of