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ORGANIZATIONAL AND MANAGERIAL STRUCTURES, FINANCING AND OTHER ELEMENTS OF THE PORT SYSTEM OF SLOVENIA

ABSTRACT

The article gives a presentation of the port system of the Republic of Slovenia and of the organizational, ownership and managerial structure of Slovenia's only cargo port in Koper. The analysis of the organizational, ownership and managerial structure was carried out according to the methodology applied in the European project entitled "Commission Staff Working Project on Public Financing and Charging Practices in the Community Sea Port Sector". The article performs a comparative analysis of the port of Koper with other ports of the EU in the domain of organization, ownership and management, public financing, accountancy monitoring of public money invested in the port infrastructure, principles of cost recovery of invested capital and possibilities of access of port operators to the port infrastructure of the Slovenian cargo port. The article points to the possibilities of ownership and management changes in the port of Koper.

KEY WORDS

port system of the Republic of Slovenia; organizational, ownership and managerial structures of the port of Koper; indications of change

1. INTRODUCTION

Slovenia is a maritime country with a coastline of barely 46 kilometres which, besides beautiful Mediterranean towns and recent tourist settlements, accommodates also three international passenger ports, several modern-day marinas and the cargo port of Koper.

The geo-traffic position of the port of Koper along European corridors V and X and the Adriatic-Ionic maritime motorway, which enables the concentration of international trade routes represents one of its basic competitive advantages. In comparison with the neighbouring ports of Trieste (Italy) and Rijeka (Croatia) the port of Koper is a new port built in 1957 after the London Agreement according to which Istria and the littoral zone of Slovenia were annexed to Yugoslavia and Trieste to Italy. The port of Koper devel-

oped successfully within the framework of Yugoslavia, connected by a railway system with the inland regions and until the disintegration of Yugoslavia the port reached a cargo turnover of 5.5 million tons. Upon acquiring independency, already in 1991 Slovenia brought forth a Resolution on Slovenia's Maritime Orientation in which particular emphasis was placed on the further development of the cargo port of Koper and furthering the growth of passenger ports in the service of tourism development.

In the period since independency till today Slovenia has still not managed to successfully accept a resolution on the traffic policy of Slovenia which would, among other things, delineate the sea port policy of Slovenia [1]. For years, various versions of traffic policy have been cogitated, yet the Slovene Parliament turned down the proposed resolution on traffic policy in 1997, as well as the second and more contemporary variant in 2004. During that period, indeed in 1995, the ownership transformation of the port of Koper was completed, and in 2001 the Maritime Code of Slovenia was enacted, affording a consistently organized maritime system of the state, hence the subsystem of its port services. During that whole period the cargo port of Koper had developed its facilities, updating its capacities and in 2004 reached a turnover of 12.4 million tons; however, this success can firstly be attributed to the capability of the port management and not to the organized port system, which is not entirely organized and coordinated with the maritime code of the Republic of Slovenia. The political debates among the current officialdom are a signal of forthcoming changes in the organizational structure of the port and the introduction of new models of financing the expansion of the port infrastructure.

In this article we wish to show the organizational structure, management, financing and other indicants of port activities by means of the methodology applied in developing the EU project by the "Commission Staff Working Document on public financing and charging practices in the community sea port sector".

2. RESEARCH ON PUBLIC FINANCING AND CHARGING PRACTICES FOR UTILIZATION OF PORT INFRASTRUCTURE IN EUROPEAN PORTS

The Green Paper on Seaports and Maritime Infrastructure that the European Commission brought in 1997 opened a debate on the role of sea ports in the European transport network. The discussion confirmed that the efficient functioning of ports as part of the door-to-door intermodal chain of transport has an important impact on the development of maritime traffic and is particularly acceptable as an alternative to land transport. The debate showed that due to the importance of ports as a constitutive part of the traffic infrastructure it will be necessary to introduce research of public financing of the ports sector and the state charging practices for utilization of the port infrastructure. The result of these discussions was the project on **public financing and charging practices for utilization of port infrastructure in European ports**, which began in 1998 and was completed in 2001. The research team collected the needed information from two sources, namely; from the responses of official government bodies of EU Member States and responses from individual ports (52 ports were included).

From the responses to the poll the purpose was to get the following information:

1. The questionnaire sent to state authorities was to get a general overview on organization and management of ports, a description on general and specific instruments for financing and charging of port infrastructure costs.
2. The information gathered from responses of individual ports (4 to 5 per Member State were selected) was to get a representative picture of major types of ports, in both organization and cargo handled in the domain of rendering port services.
3. From the explicitly prepared tables wherein ports report on financing of port infrastructures and individual sectors of port activities from sources of public financing, the purpose was to get information on the involvement of public financing in the sea port sector of the various EU Member States.
4. What types of accounting systems are employed in showing incomes and expenditures of port infrastructures and is there a principle for the recovery of capital invested in port infrastructures.
5. What are the systems of access to service providers in ports and the port infrastructure. [2]

The replies to the poll showed that public financing and charging of port dues for the utilization of port infrastructures in European ports is very complex and is connected with the intensity of involvement of the public sector in the ownership and functioning of ports.

2.1 Organizational and managerial structures in EU seaports

An analysis of the mentioned poll enabled the research team to carry out a typology of the ownership and managerial structure of EU ports.

The types of ports that we come across in the EU are a reflection of the diverse intensities of impact of public funds. The parameters that were used in the analysis refer to:

- ownership,
- managerial autonomy,
- managerial responsibility.

Ownership

The poll responses show that ownership can range from **exclusive public ownership** (by federal, regional, municipal or other public bodies) via forms of **mixed ownership** e. g. with basic infrastructure in public ownership whilst private ownership for the operational equipment (superstructure and mechanization) is in the hands of the port operators who perform within a shared ownership through a port holding company in which the shareholders in addition to private ownership can be the state, municipality and public funds. The third, extreme form of ownership is **full private ownership**.

Managerial autonomy

Managerial autonomy over management decisions was used as benchmark to describe the influence of the public sector on decisions concerning investments, financial resources, tariff setting or the capability to adapt autonomously to changing market requirements.

Managerial responsibility

Economic and public objectives set by national or regional port policies often predetermine actions by port managers.

The analysis of responses showed several models: from extreme ones in which ports are merely organizational bodies of the national or regional administration, or under the exclusive auspices of a Port Authority, which in actual practice means the obligation of the port management to implement policy decisions taken elsewhere.

In some of the examples the institution of »Port Authority« (P. A.) acts as a port management and we come across it in many of the EU states. P. A.'s have extensive responsibilities for port development, the provision of infrastructure, safety, services of port functions and as a coordinator and arbiter of public and private interests within a port.

Other types of port organizations could be characterized as types of decreasing influence of the public sector where the public sector is responsible for the

domain of planning, safety, land management or the provision of a corresponding infrastructure.

At the other end of the spectrum are the ports established as private enterprises with managerial decision-making purely based upon economic interests, aside from constraints that must be adhered to and associated with ecology and regional planning.

Table 2 shows the organizational structure of EU ports according to the »Commission staff working document on public financing and charging practices in the community sea port sector«, with the addition of a comparative presentation of the organizational structure of the port of Koper.

2.2 Public financial flows and accounting systems

The research also encompassed issues that referred to the money flow of the public sources of financing and the accounting systems.

It was found that there are three types of accountancy practices used to monitor the public sources of finances and they are linked to the organizational structure in ports:

I. Type of financial statements that are comparable to financial statements employed in the private sector. Accounting procedures follow the general accepted accounting principles of the respective state, and audits are done through independent auditors. We encounter this type of accountancy practice in organizational port types II, III and IV.

II. Type of financial statements that can be described as public accounting or »budget« approach. This type is commonly found in ports that are under relatively strict public control, such as by a P. A. and are evident in Type I and II. The emphasis in these accounting procedures is intended to record the use of public money.

III. Type of financial statements that are part of a wider public body (on a federal or municipal level) and do not maintain separate accounts. Investments that are executed under the authority of municipal or federal sources are an integral part of the public accounting system of the state or municipality. We encounter this type of accountancy practice in ports classified as Type I. As with the second type of accounting system, it is designed to monitor and control the financial affairs of the wider public body as a whole.

The team of experts engaged in the mentioned project commented this diversity in financial statements as a major problem, since by their very nature no accounting procedure is in the position to provide the information of public and private port investments in a transparent and practical way.

2.3 Cost recovery and system of charging compensation for use of port infrastructure

Cost recovery of capital invested in transport infrastructure is one of the principles of EU transport policy. The analysis of this type of research showed that ports that are not under private ownership are not always obliged to implement cost recovery of capital invested in the infrastructure. In many replies to the questionnaire the answers indicated that they try to implement cost recovery. The research team concludes that in this segment ports do not stick to one of the basic principles of the EU transport policy. This system will in good time have to be changed in a manner that will be acceptable to all the branches of transport.

2.4 Access to port services

From the analysis of answers to the questionnaire regarding access to the port service providers, the results show the presence of several modes of selection of providers of cargo handling services. In the smaller Type I ports, the Port Authority responsible for the port normally selects the providers of port services in a transparent manner through public tenders or other forms of open selection procedures. In some ports of this type, however, the selection is carried out under direct agreement and negotiating between the P. A. and the interested provider.

In Type II ports the Port Authority has somewhat greater managerial authority, it selects service providers either through open tenders or through direct agreements without an open selection procedure. These direct agreements are widespread among the ports that handle the most significant volume of traffic.

In ports that can be classified as Type III, where a port operating company is often jointly established between the public and the private sector, we commonly come upon directly negotiated agreements in which services are provided by a port operating company on an exclusive basis.

As regards Type IV, the private owner independently selects the service provider. Selection of the service provider through direct agreement leaves other potential service providers with very little possibilities to enter the market of rendering port services.

3. ORGANIZATIONAL STRUCTURE, OWNERSHIP, FINANCING AND ACCESS TO THE MARKET OF PORT SERVICES IN SLOVENIA

Slovenia has one cargo port, Koper, which has since the independence of Slovenia and the changes of

its socio-political system undergone an ownership transformation in 1995. In 2001, Slovenia enacted a Maritime Code and Chapter III regulates the port system; however, its practical implementation has not yet been fulfilled [3]. In this chapter we will mention the operational elements of the port system of Slovenia and analyze them by use of the same standards that were applied in the mentioned research.

3.1 Ownership of the Port of Koper

The port of Koper is the largest and the only public cargo port in the Republic of Slovenia. The ownership transformation of the port of Koper was finalized in 1995 prior to the enactment of the Maritime Code. Before the ownership transformation, the government of the RS brought a decree that the shores, land and water territory around the port are also a public asset in the sense of state ownership. The value assessed to this port infrastructure was set at the amount of USD 180 million.

A part of the port infrastructure was defined as "infrastructural bases", and they included: haulage roads, railroad tracks, entryways, partitions, sewage and water supply systems, electric power facilities, lighting and telecommunication facilities in the region of the port of Koper, represent the ownership share of the Republic of Slovenia in the original capital of Luka Koper d. d. (Joint Stock Company). Luka Koper d. d. must keep this part of the port infrastructure in good working order so that it is used for the purpose that it serves and it cannot be a part of the bankruptcy estate.

The mentioned part of the port infrastructure, the port superstructure, machinery and other assets were evaluated in 1995 in the amount of USD 220 million. The total capital was divided into 14,000,000 shares at a nominal value of Sit. 1000. The Republic of Slovenia is the owner of 6,860,000 shares, which is a 49% ownership in priority shares and 2% in ordinary shares.

The ownership structure of the Port of Koper following the completion of ownership transformation in 1995 was as follows:

- 51% the state,
- 17.33% government funds,
- 7.65% municipality of Koper,
- 7.48% internal distribution to employees and pensioners,
- 10.20% internal buyout from employees and pensioners,
- 6.34% public sale.

In addition to shares in ownership of the state, the Port of Koper deals with shares on the Ljubljana stock market, hence its ownership structure is subject to daily changes.

The determination of ownership of the Port of Koper was subsequently confirmed in the Maritime Code that was enacted in 2001.

Within an indefinite time the state has decided to sell its share in the ownership of the Luka Koper d. d. At the end of 2003, the RS Parliament brought a **Decision on a program to sell the state financial and actual ownerships in years 2004 and 2005 (Official Gazette 130/2003)** [4] in which the Port of Koper is also cited. In the statement explaining this decision it says that after conclusion of an agreement regulating mutual relationships and land rental owned by the RS, and conclusion of an agreement on concession, in accordance with the Statute of the Luka Koper d. d. it is possible to execute procedures for reshaping all priority shares owned by the state into ordinary shares, which is a prerequisite to successfully carry out the sales of the state-owned shares. During the transitional period the state, with its 49% ownership will decrease its ownership share down to 25% +1% but in the form of ordinary shares, which would enable it to gain control of functions connected to certain more important business decisions that are in close association with status changes of the enterprise.

For the time being this parliamentary decision is not being implemented, since the land lease contract and agreement on concession have still not been signed.

3.2 Provisions of the Maritime Code of the RS related to the port infrastructure and public management services

In Article 32, the Maritime Code of the RS defines the sea port, the port activities and the port infrastructure.

Definition of the port

The port is an aquatic and littoral area, which has an anchorage ground, developed and undeveloped sections of the coast, breakwaters, appliances and installations used for mooring, anchoring, safekeeping of vessels, building and maintenance of watercraft, embarkation and disembarking of passengers and cargo, warehousing and other cargo manipulation for purposes of production, refining, control and job processing operations for the needs of other activities of the economy that are connected with them.

Definition of port infrastructure

Developed onshore areas, water territory, breakwaters, access to wharves, mooring installations, access roads, railroad tracks, entryways, partitions, sewage and water supply systems, electric power facilities, lighting and other facilities that provide safety of navigation, secure mooring and unobstructed perfor-

mance of port services and telecommunication installations are the port infrastructure.

Ownership of the port infrastructure

The port infrastructure is under the ownership of the Republic of Slovenia, that is of the local administration or by persons through private law. The Republic of Slovenia and respectively the local administration concedes the managing, implementing and developing the port infrastructure through allocation of a concession.

Ownership share of the Republic of Slovenia in the Luka Koper d. d.:

Access roads, railroad tracks, sewage and water supply systems, electric power facilities, lighting and telecommunication installations represent the ownership share of the Republic of Slovenia in the original capital of the shareholding enterprise of Luka Koper d. d.

Luka Koper d. d. has to maintain the basic function of these facilities as a part of the port infrastructure.

Types of ports

The Maritime Code classifies ports as:

- ports intended for public transport
- ports for special purposes
- military ports

Definition of port services

According to the Maritime Code port services are defined as loading and unloading of cargo, embarking and disembarking of passengers, warehousing, sorting, finishing operations and refining of goods, supplying ships and their crews, towage of ships and other economic activities including industrial production, which enables a more consummating utilization of the port and its facilities.

Port management

The port management must organize the port activities in such a way as to provide safe navigation, preserve the environment and waters and render all the services required for unobstructed performance of the port to those for whom the port is intended.

Public services

The state, i. e. the local administration, cares for the quality of regularity in rendering services and for the safety of the port. The Maritime Code also defines the public economic services in the ports that may be conceded.

In the only cargo port – the port of Koper, according to the Code, the public economic services are:

- regular maintenance of the port infrastructure intended for public transport,
- regular trash removal

- regular maintenance of facilities for safe navigation

The Republic of Slovenia is warrant for the performance of the mentioned economic services.

The enterprise Luka Koper d. d. is the only company in the port of Koper that performs the port service of cargo handling and warehousing.

According to the typology of the mentioned research, the port of Koper falls into the category of **mixed ownership**.

3.3 The form of managerial autonomy in the port of Koper

Luka Koper d. d. is the manager of the port. On the basis of the Maritime Code, on Nov. 21, 2002 (Official Gazette 103/2002) a Decree was issued according to which the Government Administration allocated concessions, and the decision was reached that the first concession be given to enterprise Luka Koper d. d. for a period of 35 years [5]. In the mentioned decree the subject of the concession is:

- 3.1. the right to use the port infrastructure which is under the ownership of the state,
- 3.2. the right to manage, implement and develop the port infrastructure,
- 3.3. the right to carry out public economic services of maintenance of the port infrastructure on a regular basis.

The Decree stipulates that mutual relations between the Republic of Slovenia and Luka Koper d. d. are regulated by separate agreement that explicitly defines the rights of utilizing the land, building on the land and all other issues connected with the use of the infrastructure. The signing of the mentioned agreement with Luka Koper d. d. is still pending.

Luka Koper d. d. does not have Port Authority in the classical sense of the term. According to the Statute of the Luka Koper d. d., the enterprise has a single-member management supervised by a supervisory board of 9 members in the structure of which there are three representatives of the state, a representative of the local administration of the municipality of Koper that is itself a 7% owner of ordinary shares, a member representing small shareholders, a representative of the funds that the Luka Koper d. d. holds in its portfolio and three representatives of the employees of Luka Koper d. d. Such a structure of the supervisory board that chooses the president of the management of the joint stock company does not allow the predominance of state power over the management of the port.

The state has minimal rights in bringing decisions on occasion of shareholder assemblies of the enterprise Luka Koper d. d, with merely 2% of votes, which is in proportion with the ownership structure of ordinary shares. On the basis of priority state shares, the

state rights in decision-making are very limited. From this we may assess that the **autonomy of port management in the Luka Koper d. d. is very high.**

In the event of transformation of the state priority shares into ordinary shares, and even after sales that would decrease the ownership share from 49% to 25%*1%, only then could the state acquire a controlling block of shares and votes with which it could have a more substantial influence in decision-making on all issues and thereby minify the autonomy of the port management.

3.4 Managerial responsibility of the port of Koper

Luka Koper d. d., as the sole port operator manages the entire port. The Management of the enterprise Luka Koper d. d. has complete freedom in conducting its economic policies, policy of superstructure development, and the right of bringing forth a medium-term plan of development of the port infrastructure that is previously acknowledged by the Government of the RS. The port management is also responsible for maintenance of the port infrastructure.

According to the described managerial responsibility of port managers, the Port of Koper can be evaluated as a «**Full service**» port.

3.5 Financing investments in the infrastructure of the port of Koper

In the Decree on the allocation of a concession to Luka Koper d. d., article 19 reads:

Together with the approval of the program for development of the port infrastructure, the RS Government determines the investments financed by the state. An annex to the agreement on concession will be signed for each new investment. In the event of investments that the state cannot finance due to a lack of resources in the budget, a deal can be made with the concessionaire on the possibility of financing the investment with the concessionaire's assets. The details connected to implementation of investments and other matters are to be regulated through an annex to the agreement on concession.

In the past period the Luka Koper d. d. has already implemented and financed some investments in port superstructure, both before and after the issuing of the Decree. This component of the relationship between the state and Luka Koper d. d. is disputable, non-transparent and for this reason the agreement on mutual relations between the port and the state has not yet been signed.

In the medium-term plan of development of Luka Koper d. d. which has also been acknowledged in the state regional and development program, the building

of a new Quay III is foreseen, and will demand great investment resources (estimated at □ 100 million) while the structure of financing has not yet been established.

Here, the state has wholly new possibilities to determine the source of financing, hence by changes of respective articles in the Maritime Code it can give a concession to some other concessionaire to build Quay III.

3.6 Cost recovery invested in port infrastructure of the cargo port of Koper

Port infrastructure in the port of Koper is in the ownership of the state. In the ownership transformation carried out in 1995, the port infrastructure value at that time was determined.

On Feb. 2, 2002, prior to enactment of the Maritime Code, the Minister of Transport & Communications signed with the president of the management of the port of Koper an "Agreement on leasing of the operative shoreline and land of Koper port of which the Republic of Slovenia is owner". According to that agreement, and later to the stipulations of the Maritime Code and Decree of allocation of a concession, the Luka Koper d. d. is entitled to charge fees for the use of port infrastructure. On the basis of the said agreement, which was supposed to be temporary until the enactment of the Maritime Code and subsequently the signing of the agreement on concession, the port of Koper was from charging port dues expected to invest about USD 1.7 million in the renovation of the port infrastructure, and to pay into the state budget Sit. 20 (10 US cents) for every transhipped ton of cargo, which amounts to approximately USD 750,000 to 1,000,000. Luka Koper has been paying these amounts to this very day, since the final agreement on mutual relations between the Luka Koper d. d. and the state has not yet been signed.

According to the principles of EU transport policy, billing port charges for the use of transport infrastructure should cover the cost of the transport infrastructure.

On the grounds of co-ownership in the enterprise Luka Koper d. d., the state upon issuance of the annual balance sheet of the joint stock company, which is revised by an independent and certified public accountant, receives dividends on the basis of both priority and ordinary shares.

The state report does not quote to what extent incomes accumulated in this way represent a corresponding annual or cumulative amount for amortization of the port infrastructure.

The Decree on allocation of a concession in favour of Luka Koper d. d., in Article 16, states that the public economic services for **maintenance of port infrastruc-**

Table 1 - Inflow into the state budget based on dividends and rentals from the operative shore and land owned by the RS in the port of Koper and investments into the port infrastructure from the state budget

Year	Inflows from dividends (USD)	Payments from rentals of operative shore and land	Total payments that went into the state budget	Investments into the port of Koper from the state budget
1993-1995	4,362,173		4,362,173	0
1996	1,374,626		1,374,626	128,082
1997	1,257,010		1,257,010	0
1998	1,418,604		1,418,604	1,993,232
1999	1,250,494		1,250,494	1,670,635
2000	1,392,750	594,826	1,987,576	691,746
2001	1,350,280	601,789	1,952,069	301,524
2002	1,768,562	683,113	2,451,675	0
2003	2,385,818	976,582	3,362,399	1,933
Total	16,560,317	2,856,309	19,416,626	4,787,152

Source: Uprava Republike Slovenije za pomorstvo

ture are to be financed from port charges. The port charges should be formed in such a way as to cover the maintenance costs of port infrastructure. The concessionaire is liable to keep a separate accounting record on incomes from port charges and the costs of maintenance of the port infrastructure.

From the mentioned we may conclude that the costs of operating and maintenance of port infrastructure are recovered through port charges and that this component of the record is transparent; however, the state sources are not transparent with regard to what extent the earmarkings of Luka Koper d. d. into the government budget cover the amortization of the port infrastructure. Such a calculation will most probably be shown on occasion of the final regulation of relations between Luka Koper d. d. and the state.

Table 1 shows the rate of inflow into the state budget based on the dividends and rentals for use of the port infrastructure of Luka Koper d. d. The tabular presentation shows that the inflow going into the state budget acquired from utilization of the port infrastructure and the state share in the ownership of Luka Koper d. d. by far exceed the state investments into the

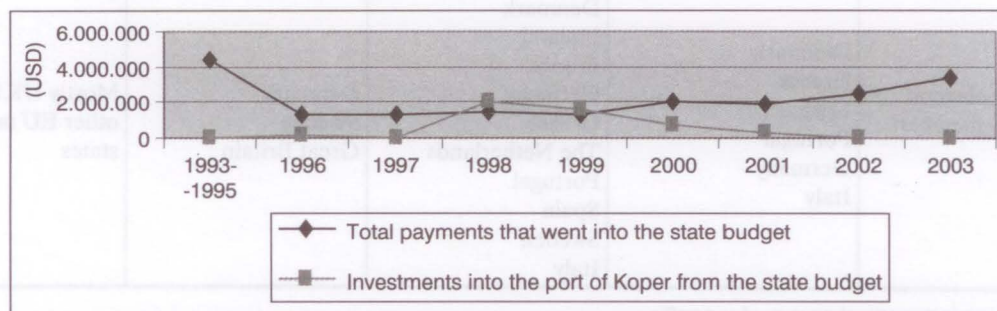
port infrastructure, thus we may contend that the period under observation is probably properly related to the period and service life of the infrastructure regarding the cost recovery of investments going into the port infrastructure.

3.7 Possibilities of access to port services

As was already mentioned previously, the RS issued on Nov. 29, 2002 a Decree on allocation of the first concession to Luka Koper d. d. for a term of 35 years. The allocation of the first concession was not a public competition but was instead allocated directly to the enterprise Luka Koper d. d.

The Decree underscores that upon expiration of the concession, the concession can be given to some other concessionaire chosen by public tender.

With the building of the new Quay III that will have a multimodal terminal and here we are talking about a new port infrastructure in the Koper basin, the possibility of selecting some other concessionaire remains open.



Graph 1 - Inflow into the state budget based on dividends and rentals from the operative shore and land owned by RS in the port of Koper and investments into the port infrastructure from the state budget

4. COMPARATIVE ANALYSIS OF THE ORGANIZATIONAL STRUCTURE OF THE PORT OF KOPER AND THE PORTS OF THE EU

In our discussion so far we have talked about the characteristics of the organizational structure, management and financing in EU ports and the sole Slovenian cargo port of Koper. A comparative analysis can best be condensed and presented in a tabular form, of the kind we saw in the mentioned document from Brussels called »Commission staff working document on public financing and charging practices in the community sea port sector«

Table 2 presents the organizational structure of EU ports along with a comparison of the organizational structure of the port of Koper.

5. CONCLUSION

The regulation of the port system of the Republic of Slovenia i. e. of its only cargo port of Koper, is going through a period of transitional problems. The ownership transformation of Luka Koper into a joint stock company was conceived in such a way that the state influence on the port became small-scale, and the tendency today is to change this situation. When we compare the port of Koper and its organizational structure with EU ports, we see that in its organization, management and funding, it does not stand apart but simply belongs to the ports with great autonomy of port management and a mixed state and private ownership in which efforts are made to recover capital that went into port infrastructure; however, so far this principle has not been transparently proven to a complete degree.

Table 2 - Organizational structure of EU ports in comparison with the port of Koper*

	PUBLIC PORTS			PRIVATE PORTS
	TYPE I	TYPE II	TYPE III	
Ownership	PUBLIC	PUBLIC	MIXED	PRIVATE
Autonomy of port management	Very restricted	Limited	High	Complete
Responsibility of port management	State operated/ «TOOL PORT»** P./«LANDLORD»***	»Landlord«P*** (predominantly)I »Tool port«**	»FULL SERVICE«**** port	»Full service«**** port
External public funding	Extensive	Important	Very limited	No public aid
Cost recovery practices	Not principal objective	Partial recovery predominant INVESTMENT WARFARE	Services full, infrastructure investments some	Full cost recovery
Access to provide services	Open tender / direct agreement	Direct agreement predominant	Direct agreement	Normally Closed
Relative importance in traffic terms *	Limited 8%	Very important 75%	Limited 7% Port of Koper 100%	Limited 10%
Type of organization employed by member states	Denmark Greece France Portugal Germany Italy	Belgium Denmark Finland France Germany Greece The Netherlands Portugal Spain Sweden Italy	Denmark Sweden Great Britain	Mostly UK but also in other EU member states

*Percentage of cargo in the national structure of port traffic

** A port in which the PA is not only providing basic infrastructure but also (some) facilities to port operators

*** A port in which the PA is coordinating port development and manages only basic infrastructure

**** A port operating company runs the port entirely. This company is very often established in a mixed holding between public and private operators.

italics - tThe present-day situation in the port of Koper

The state is dissatisfied with the mode of port management up to now, although the port as the only port operator operates very well and the traffic of the port has been increasing from one year to the next. Excellent business results influence the permanent growth of the market value of ordinary shares of the enterprise Luka Koper d. d. on the Slovenian stock market. The state dissatisfaction is firstly reflected in the assessment that Luka koper d. d. has too much autonomy, whereas the state has little influence on the business operations of the port. Preparations for the transformation of state priority shares into ordinary shares are under way, and their partial sale on the capital market, and at the same time retaining 25% of the shares, would give the state greater managerial authority. The process is progressing very slowly and one has the impression that the interests of private capital are so strong that the state apparatus for the time being is not able to carry it out.

Also, a major investment project of a new port quay is in preparation, which might easily escalate the current complication and disagreements to the extreme and possibly give rise to a completely different systemic management of the port.

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SAŽETAK

ORGANIZACIJSKA I UPRAVLJAČKA STRUKTURA, FINANCIRANJE I OSTALI ELEMENTI LUČKOG SUSTAVA REPUBLIKE SLOVENIJE

U članku je prikazan lučki sustav Republike Slovenije i organizacijska, vlasnička i upravljačka struktura jedine teretne slovenske luke u Kopru. Analiza organizacijske, vlasničke i upravljačke strukture izvedena je po metodologiji koja je primjenjena u europskom projektu »Commission staff working document on public financing and charging practices in the community sea port sector«. U članku je izvedena komparativna analiza koparske luke sa ostalim lukama EU na području organizacije, vlasništva, upravljanja, javnog financiranja, računovodskog praćenja javnih sredstava uloženi u lučku infrastrukturu, načela povrata uloženiog kapitala i mogućnosti dostupa lučkih operatera na lučku infrastrukturu slovenske teretne luke. U članku se nagovještavaju i moguće vlasničke i upravljačke promjene u Luci Koper.

KLJUČNE RIJEČI

lučki sustav Republike Slovenije; organizacijska, vlasnička i upravljačka struktura luke Koper; nagovještaj promjene

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