



Riverina Water Long Term Financial Plan 2026/27 - 2035/36



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Version	Purpose and description
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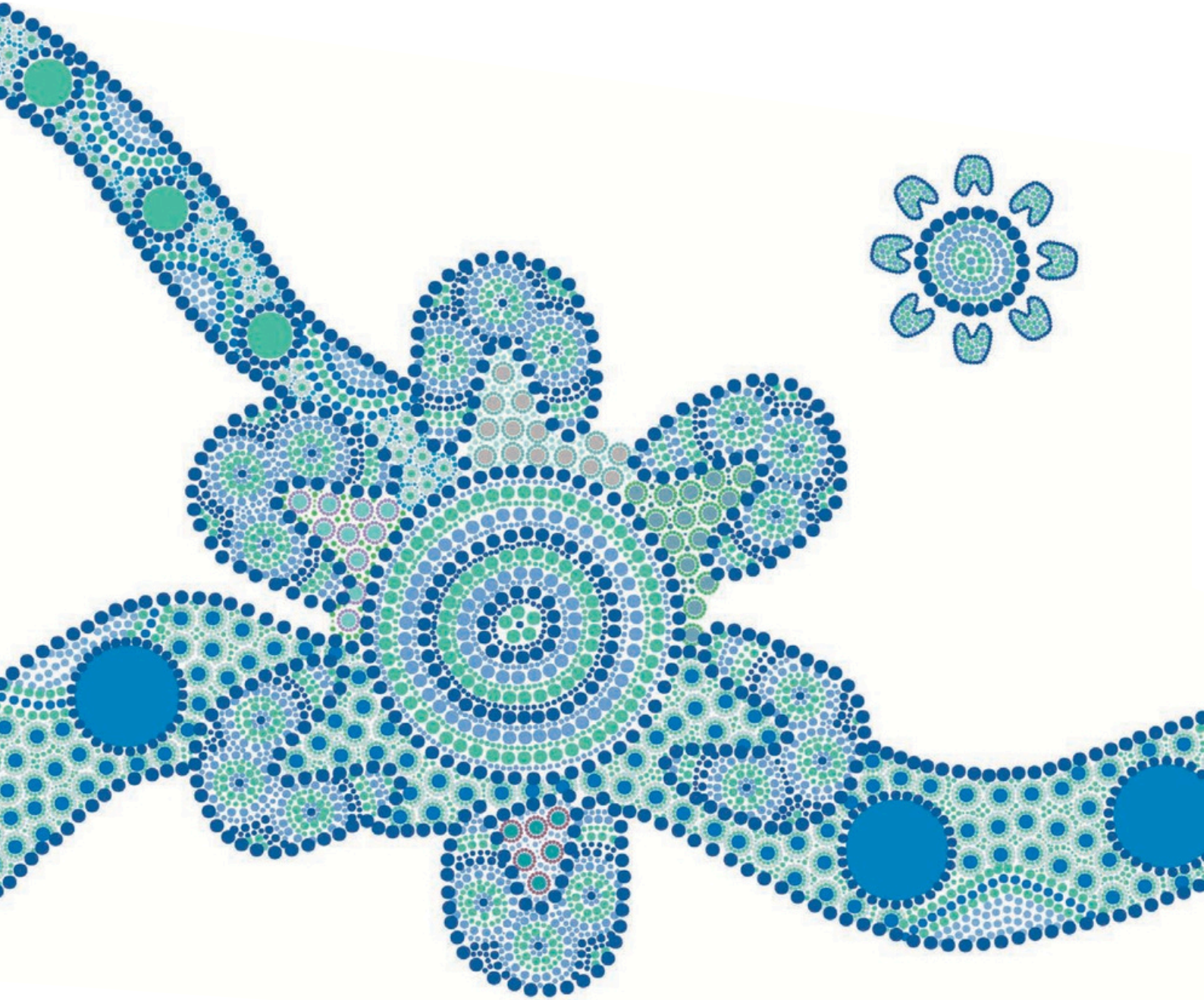
0.1	Long Term Financial Plan 2026/27 – 2035/36 – Draft 23 April 2026
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All images: Riverina Water County Council

Acknowledgement of Country

Riverina Water County Council acknowledges the Traditional and continuing Custodians of the land we supply water on, the Wiradyuri people. We pay our respects to Elders past, present and future, as well giving our respect to all First Nations Peoples living in this community.

We recognise the deep cultural connection Wiradyuri and First Nations communities have with the lands and waters of this region.

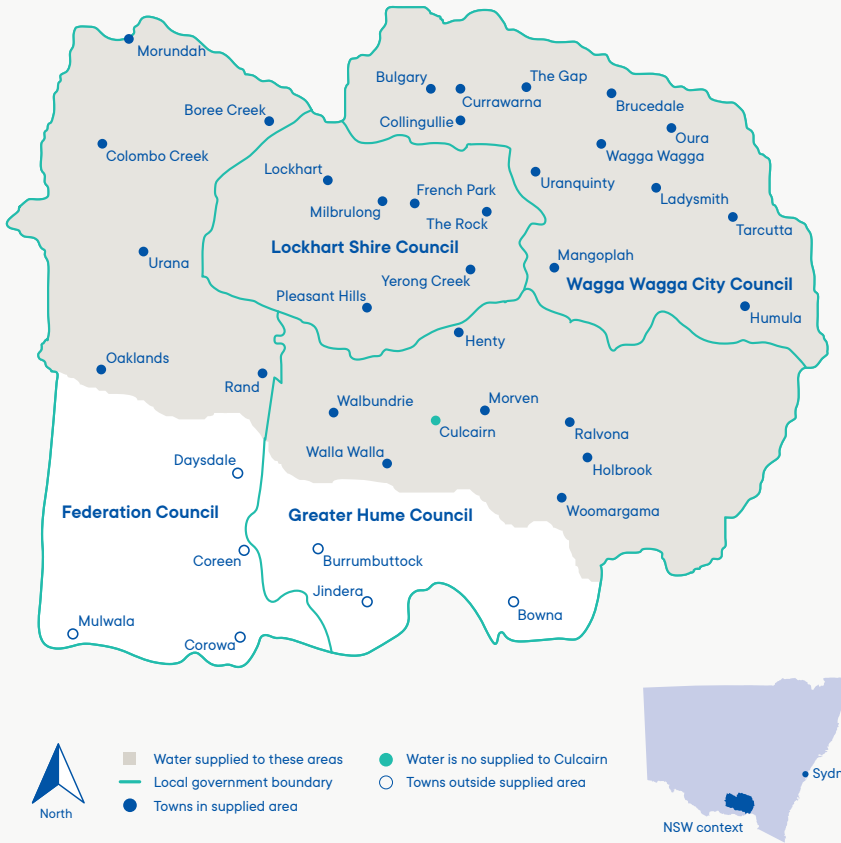


Our corporate documents feature elements from the artwork *Living Water* by Wiradyuri artist Owen Lyons. The artwork was commissioned by Riverina Water for its Reconciliation Action Plan. Learn more: rwcc.nsw.gov.au/reconciliation

All other images: Riverina Water County Council

Who we are

We provide safe reliable drinking water to more than 77,000 people across Greater Hume, Lockhart, parts of Federation and Wagga Wagga City Council areas covering an area of more than 15,000 square kilometres.



Our supply network

We draw water from the Murrumbidgee River and source water from 10 bores, which historically makes up 60 percent of our source water supply.



Our water supply network includes:

- > More than 80 reservoirs
- > More than 1800 kilometres of water mains
- > 16 water treatment plants

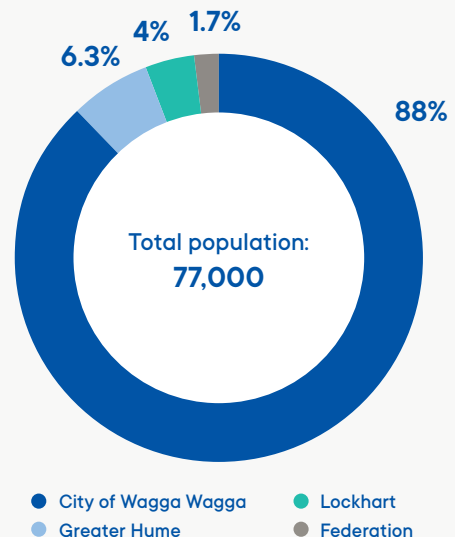
Our customers

Riverina Water services more than 6000 non-residential retail customers and two bulk supply customers; the RAAF Airbase and the Kapooka Army Base.



Our customers are diverse and range from households, to farmers, business, industry and other institutions such as

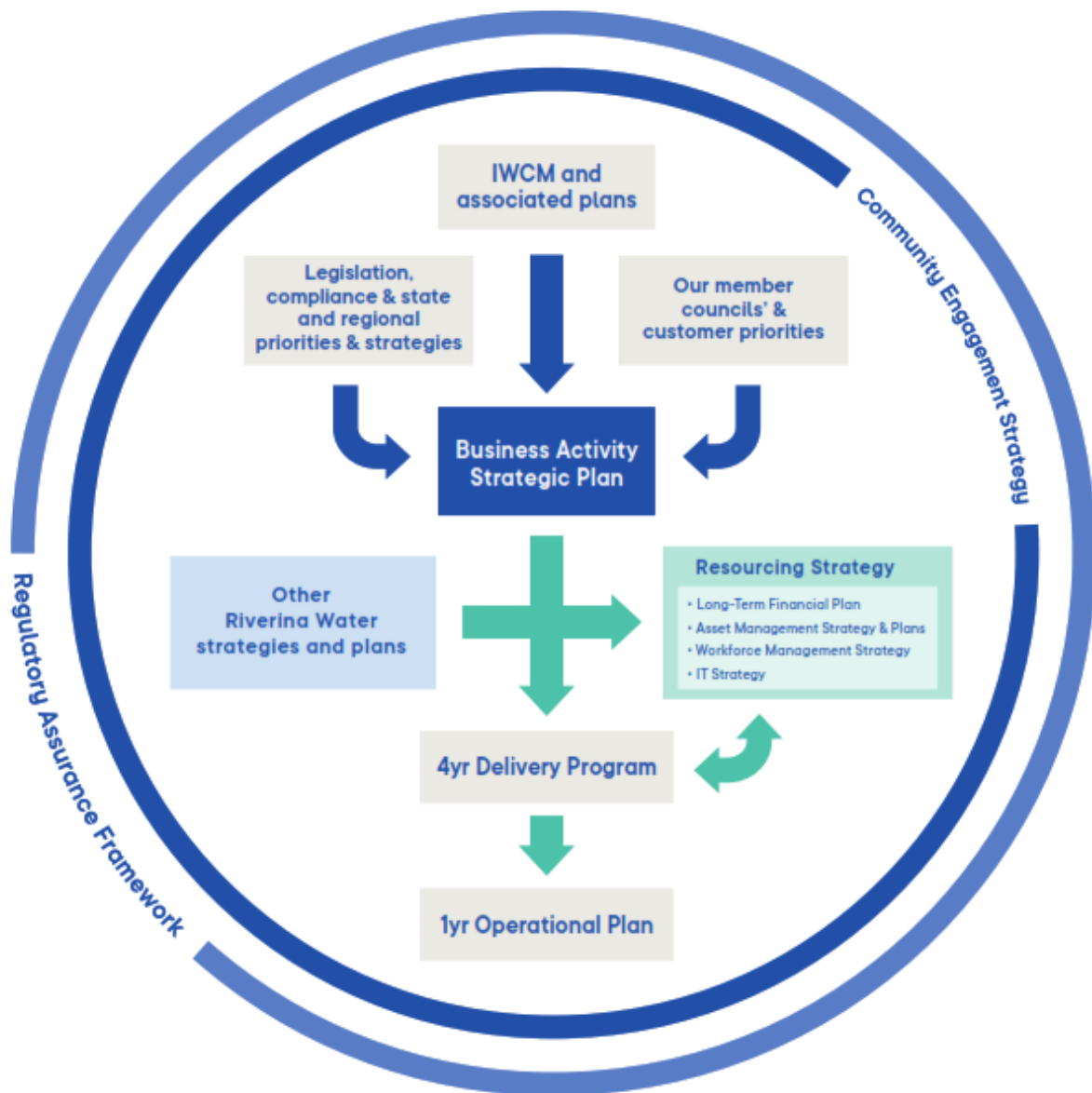
hospitals, aged care facilities and education institutions such as Charles Sturt University.



Our planning context

The Integrated Planning and Reporting (IP&R) framework determines the way councils in NSW, including county councils, develop, document and report on plans for the future for the organisation and for the community. This framework is overseight by the Office of Local Government.

As a county council responsible for provision of water, we are also required to meet the planning expectations of the *Regulatory and assurance framework for local water utilities (the RAF)*. This framework is overseight by the Department of Primary Industry and Environment.



About the Long Term Financial Plan

Riverina Water has prepared a Long Term Financial Plan (LTFP) to inform decision making and to demonstrate how the objectives of *Leading into 2035* (our business activity strategic plan or BASP), Delivery Program and Operational Plan will be resourced and funded.

The LTFP has been developed for a period of 10 years and captures the financial implications of asset management (including IT) and workforce planning by identifying how Riverina Water's assets will be renewed, upgraded or increased including provision for maintenance of required service levels. The LTFP ensures Riverina Water remains financially sustainable.

The LTFP enables Riverina Water to identify and address future challenges, and ensures compliance to legislation, and the integrated planning and reporting requirements set out for local government and county councils in NSW.

Our planning assumptions

- 8% increase to water consumption charges, and other fees and charges in FY26/27
- 2% per annum growth in connections
- 4% increase in employee benefits & oncosts for FY26/27, 6% for FY 27/28 for Award changes, and 2.5% per annum increase in operational expenditure
- **Scenario 1 (budgeted scenario):** Average water sales forecast at 14,176 ML
- **Scenario 2:** Below average water sales forecast at 12,195 ML
- **Scenario 3:** Above average water sales forecast at 15,579 ML

Sensitivity Analysis

Scenario 1 (budgeted scenario) – Average Water Sales 14,176 ML

The planning assumptions outlined are informed estimates derived from reliable information available at the time. Long term financial plans are inherently uncertain and rely on a wide array of assumptions, such as changes in interest rates, the influence of inflation on income and expenditure, and employee Award increases. Such factors are largely beyond Riverina Water's control.

Interest Rates

Movements in interest rates affect both revenue on investments, and expenditure for borrowing costs. Should interest rates change by $\pm 1\%$, the effect on the Long Term Financial Plan budgeted scenario operating result before Capital Grants and Contributions is shown in Figure 1.

Employee Costs

Growth in employee costs is determined through Award negotiations, in addition to progression increases for existing staff. Should the Award increase each year by an additional 2% above forecast, the effect on the Long Term Financial Plan (budgeted scenario) operating result before Capital Grants and Contributions is shown in Figure 2.

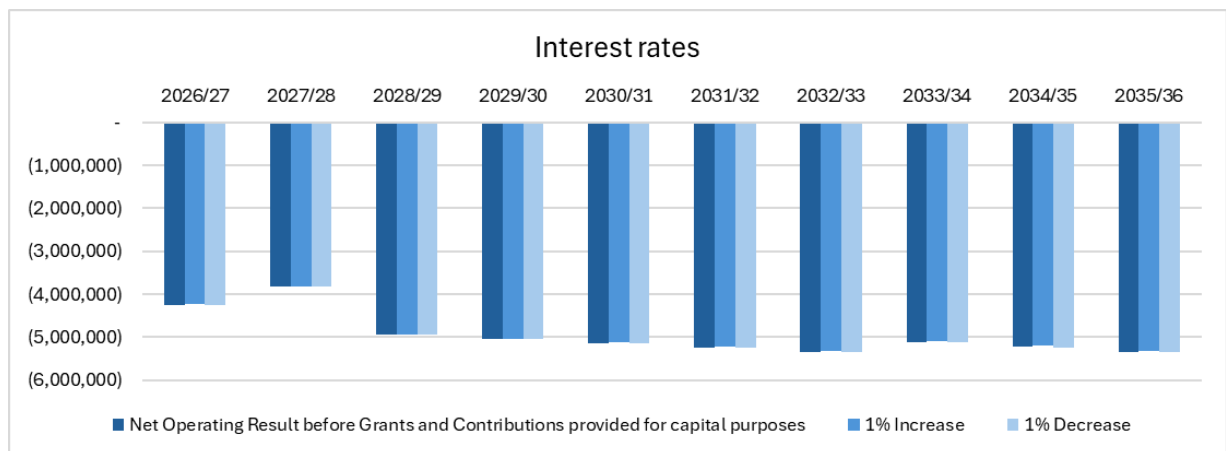


Figure 1. Interest rates

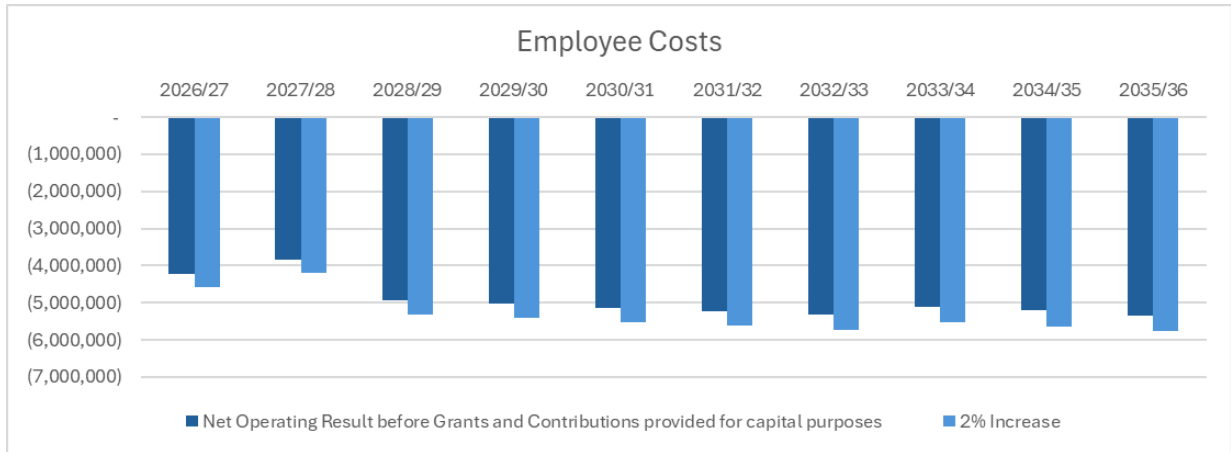


Figure 2. Employee costs

PERFORMANCE MEASURES

Scenario 1 (budgeted scenario) - Average Water Sales 14,176 ML

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Operating Performance Ratio	2.64%	-11.38%	-10.15%	-12.86%	-12.86%	-12.86%	-12.86%	-12.86%	-11.99%	-12.02%	-12.07%
Measure: Whether Council has sufficient revenue (excluding capital) to cover expenditure requirements (including depreciation). Office of Local Government Benchmark >= 0.00%											
Own Source Operating Revenue Ratio	92.51%	92.21%	92.20%	92.23%	92.26%	92.30%	92.33%	92.36%	92.45%	92.48%	92.51%
Measure: Council's reliance on external funding sources such as operating grants and contributions to fund operations. Office of Local Government Benchmark >= 60.00%											
Unrestricted Current Ratio	6.03	5.45	3.43	2.71	2.03	1.36	0.67	0.44	0.34	0.28	0.25
Measure: Council's ability to meet short term financial obligations such as payroll, leave and expenditure requirements. Office of Local Government Benchmark >= 1.50											
Debt Service Cover Ratio	11.82	2.49	2.19	2.19	2.20	2.20	2.23	2.30	2.40	2.40	3.01
Measure: Percentage of the Council's total revenue used to service debt including interest and principal loan repayments. Office of Local Government Benchmark >= 2.00											
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	11.59%	11.44%	11.33%	11.33%	11.33%	11.33%	11.33%	11.33%	11.33%	11.33%	11.33%
Measure: Assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts. Office of Local Government Benchmark <= 10.00% (Regional)											
Cash Expense Cover Ratio	0.77	0.72	0.72	0.70	0.69	0.47	0.00	0.00	0.00	0.00	0.00
Measure: Indicates the number of months Council can continue paying for its immediate expenses without additional cash inflow. Office of Local Government Benchmark >= 3.00 months											

Scenario 1 (budgeted scenario) - Average Water Sales 14,176 ML
Income Statement

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Revenue:											
Rates & Annual Charges	6,584,587	7,359,115	7,512,450	7,668,851	7,828,380	7,991,099	8,157,073	8,326,367	8,499,046	8,675,179	8,854,834
User Charges & Fees	31,045,392	27,411,957	27,959,996	28,518,996	29,089,176	29,670,759	30,263,974	30,869,054	31,486,235	32,115,760	32,757,875
Other Revenues	742,135	674,395	678,140	681,960	685,856	689,831	693,885	698,020	702,237	706,539	710,927
Grants & Contributions provided for Operating Purposes	205,150	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856
Grants & Contributions provided for Capital Purposes	3,039,138	3,118,629	3,162,942	3,208,141	3,254,244	3,301,268	3,349,234	3,398,158	3,448,062	3,498,963	3,550,882
Interest & Investment Revenue	1,687,000	1,792,476	1,556,679	1,519,701	1,521,409	1,523,151	1,524,929	1,526,742	1,860,591	1,862,477	1,864,401
Total Income from Continuing Operations	43,303,402	40,382,428	40,896,062	41,623,504	42,404,920	43,201,965	44,014,951	44,844,197	46,022,027	46,884,774	47,764,776
Expenses from Continuing Operations											
Employee Benefits & On-Costs	15,985,544	16,853,316	17,864,515	18,311,127	18,768,906	19,238,128	19,719,081	20,212,058	20,717,360	21,235,294	21,766,176
Borrowing Costs	409,643	1,134,470	1,383,084	1,248,790	1,110,679	965,910	816,669	660,054	501,596	334,757	172,100
Materials & Contracts	12,527,262	13,236,843	11,855,425	12,151,810	12,455,605	12,766,996	13,086,170	13,413,325	13,748,658	14,092,374	14,444,684
Depreciation & Amortisation	10,012,500	10,012,500	10,192,725	11,376,194	11,580,966	11,789,423	12,001,633	12,217,662	12,437,580	12,661,456	12,889,362
Other Expenses	266,000	266,000	267,250	268,531	269,845	271,191	272,570	273,985	275,434	276,920	278,443
Net Losses from the Disposal of Assets	815,000	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	40,015,949	41,503,129	41,562,998	43,356,453	44,186,000	45,031,647	45,896,123	46,777,084	47,680,628	48,600,801	49,550,766
Operating Result from Continuing Operations	3,287,453	(1,120,701)	(666,935)	(1,732,949)	(1,781,080)	(1,829,682)	(1,881,172)	(1,932,887)	(1,658,601)	(1,716,027)	(1,785,990)
Net Operating Result for the Year	3,287,453	(1,120,701)	(666,935)	(1,732,949)	(1,781,080)	(1,829,682)	(1,881,172)	(1,932,887)	(1,658,601)	(1,716,027)	(1,785,990)
Net Operating Result before Grants and Contributions provided for											
Capital Purposes	248,315	(4,239,331)	(3,829,877)	(4,941,089)	(5,035,323)	(5,130,950)	(5,230,406)	(5,331,046)	(5,106,663)	(5,214,990)	(5,336,872)

Scenario 1 (budgeted scenario) – Average Water sales 14,176 ML
Balance Sheet

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS											
Current Assets											
Cash & Cash Equivalents	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,407,446	-	-	-	-	-
Investments	19,772,988	18,420,407	13,884,058	9,104,933	4,353,138	-	-	-	-	-	-
Receivables	6,064,902	5,614,172	5,578,015	5,528,689	5,482,261	5,438,408	5,509,170	5,606,901	5,706,586	5,808,265	5,911,978
Inventories	3,806,552	4,022,167	3,602,407	3,692,467	3,784,779	3,879,398	3,976,383	4,075,793	4,177,687	4,282,130	4,389,183
Total Current Assets	31,644,443	30,056,746	25,064,480	20,326,089	15,620,178	10,725,253	9,485,553	9,682,694	9,884,274	10,090,395	10,301,160
Non-Current Assets											
Investments	11,612,770	10,818,393	8,154,174	5,347,371	2,556,619	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	459,931,631	470,822,137	481,629,412	485,253,218	488,672,253	491,882,830	494,881,197	497,663,535	500,225,955	502,564,499	504,675,137
Intangible Assets	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000
Total Non-Current Assets	480,363,402	490,459,530	498,602,586	499,419,589	500,047,871	500,701,830	503,700,197	506,482,535	509,044,955	511,383,499	513,494,137
TOTAL ASSETS	512,007,844	520,516,276	523,667,066	519,745,678	515,668,049	511,427,083	513,185,750	516,165,229	518,929,229	521,473,894	523,795,297
LIABILITIES											
Current Liabilities											
Bank Overdraft	-	-	-	-	-	-	6,138,465	13,583,050	20,675,004	27,750,579	34,158,030
Payables	3,306,808	3,574,346	3,552,229	3,630,640	3,710,882	3,792,998	3,877,031	3,963,028	4,051,035	4,141,098	4,233,267
Borrowings	454,943	454,943	2,266,851	2,376,790	2,493,401	2,582,659	2,618,216	2,757,359	2,904,946	2,392,228	813,177
Employee benefit provisions	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250
Total Current Liabilities	8,716,000	8,983,538	10,773,330	10,961,680	11,158,532	11,329,906	17,587,963	25,257,687	32,585,234	39,238,154	44,158,724
Non-Current Liabilities											
Borrowings	8,087,641	17,449,236	19,477,170	17,100,379	14,606,979	12,024,320	9,406,104	6,648,744	3,743,799	1,351,571	538,394
Employee benefit provisions	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750
Total Non-Current Liabilities	8,154,391	17,515,986	19,543,920	17,167,129	14,673,729	12,091,070	9,472,854	6,715,494	3,810,549	1,418,321	605,144
TOTAL LIABILITIES	16,870,391	26,499,524	30,317,250	28,128,809	25,832,261	23,420,976	27,060,817	31,973,181	36,395,783	40,656,475	44,763,868
Net Assets	495,137,453	494,016,752	493,349,816	491,616,868	489,835,788	488,006,106	486,124,934	484,192,047	482,533,446	480,817,418	479,031,428
EQUITY											
Retained Earnings	173,266,453	172,145,752	171,478,816	169,745,868	167,964,788	166,135,106	164,253,934	162,321,047	160,662,446	158,946,418	157,160,428
Revaluation Reserves	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	495,137,453	494,016,752	493,349,816	491,616,868	489,835,788	488,006,106	486,124,934	484,192,047	482,533,446	480,817,418	479,031,428
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-
Total Equity	495,137,453	494,016,752	493,349,816	491,616,868	489,835,788	488,006,106	486,124,934	484,192,047	482,533,446	480,817,418	479,031,428

Scenario 1 (budgeted scenario) – Average water sales 14,176 ML
Cash flow statement

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	6,469,956	7,387,742	7,518,117	7,674,631	7,834,276	7,997,113	8,163,208	8,332,624	8,505,428	8,681,689	8,861,475
User Charges & Fees	30,736,020	27,790,963	27,902,829	28,460,686	29,029,700	29,610,094	30,202,096	30,805,938	31,421,856	32,050,093	32,690,895
Investment & Interest Revenue Received	1,958,992	1,853,832	1,681,354	1,659,314	1,659,931	1,660,940	1,549,981	1,526,742	1,860,591	1,862,477	1,864,401
Grants & Contributions	3,163,304	3,153,068	3,184,988	3,230,110	3,276,135	3,323,081	3,370,965	3,419,808	3,469,627	3,520,442	3,572,274
Other	311,818	775,953	670,352	674,016	677,754	681,566	685,454	689,421	693,466	697,593	701,802
Payments:											
Employee Benefits & On-Costs	(16,006,321)	(16,780,326)	(17,810,382)	(18,287,219)	(18,744,399)	(19,213,009)	(19,693,334)	(20,185,668)	(20,690,310)	(21,207,567)	(21,737,756)
Materials & Contracts	(13,878,458)	(13,403,629)	(11,530,640)	(12,221,387)	(12,526,921)	(12,840,094)	(13,161,097)	(13,490,124)	(13,827,377)	(14,173,062)	(14,527,388)
Borrowing Costs	(409,643)	(1,134,470)	(1,383,084)	(1,248,790)	(1,110,679)	(965,910)	(816,669)	(660,054)	(501,596)	(334,757)	(172,100)
Other	(391,362)	(248,682)	(273,944)	(260,440)	(261,551)	(262,690)	(263,858)	(265,054)	(266,280)	(267,537)	(268,826)
Net Cash provided (or used in) Operating Activities	11,954,306	9,394,452	9,959,590	9,680,922	9,834,244	9,991,090	10,036,747	10,173,632	10,665,405	10,829,371	10,984,776
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	3,614,241	2,146,959	7,200,568	7,585,929	7,542,546	6,909,757	-	-	-	-	-
Payments:											
Purchase of Infrastructure, Property, Plant & Equipment	(22,649,131)	(20,903,006)	(21,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)
Net Cash provided (or used in) Investing Activities	(19,034,890)	(18,756,047)	(13,799,432)	(7,414,071)	(7,457,454)	(8,090,243)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	7,400,000	11,000,000	6,000,000	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(562,416)	(1,638,405)	(2,160,158)	(2,266,851)	(2,376,790)	(2,493,401)	(2,582,659)	(2,618,216)	(2,757,359)	(2,904,946)	(2,392,228)
Net Cash Flow provided (used in) Financing Activities	6,837,584	9,361,595	3,839,842	(2,266,851)	(2,376,790)	(2,493,401)	(2,582,659)	(2,618,216)	(2,757,359)	(2,904,946)	(2,392,228)
Net Increase/(Decrease) in Cash & Cash Equivalents	(243,000)	-	0	(0)	(0)	(592,554)	(7,545,912)	(7,444,584)	(7,091,954)	(7,075,574)	(6,407,452)
plus: Cash & Cash Equivalents - beginning of year	2,243,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,407,446	(6,138,465)	(13,583,050)	(20,675,004)	(27,750,579)
Cash & Cash Equivalents - end of the year	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,407,446	(6,138,465)	(13,583,050)	(20,675,004)	(27,750,579)	(34,158,030)
Cash & Cash Equivalents - end of the year	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,407,446	(6,138,465)	(13,583,050)	(20,675,004)	(27,750,579)	(34,158,030)
Investments - end of the year	31,385,759	29,238,800	22,038,232	14,452,303	6,909,757	-	-	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	33,385,759	31,238,800	24,038,232	16,452,303	8,909,757	1,407,446	(6,138,465)	(13,583,050)	(20,675,004)	(27,750,579)	(34,158,030)
Representing:											
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-
- Internal Restrictions	8,715,000	8,715,001	8,715,001	8,715,002	8,715,002	8,715,003	8,715,003	8,715,004	8,715,004	8,715,005	8,715,005
- Unrestricted	24,670,758	22,523,799	15,323,231	7,737,302	194,755	(7,307,556)	(14,853,469)	(22,298,054)	(29,390,008)	(36,465,583)	(42,873,035)
	33,385,759	31,238,800	24,038,232	16,452,303	8,909,757	1,407,446	(6,138,465)	(13,583,050)	(20,675,004)	(27,750,579)	(34,158,030)

Scenario 2 – Below average water sales 12,195 ML
Income Statement

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Revenue:											
Rates & Annual Charges	6,584,587	7,359,115	7,512,450	7,668,851	7,828,380	7,991,099	8,157,073	8,326,367	8,499,046	8,675,179	8,854,834
User Charges & Fees	31,045,392	24,044,881	27,959,996	28,518,996	29,089,176	29,670,759	30,263,974	30,869,054	31,486,235	32,115,760	32,757,875
Other Revenues	742,135	616,257	678,140	681,960	685,857	689,831	693,885	698,020	702,237	706,539	710,927
Grants & Contributions provided for Operating Purposes	205,150	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856
Grants & Contributions provided for Capital Purposes	3,039,138	3,118,629	3,162,942	3,208,141	3,254,244	3,301,268	3,349,234	3,398,158	3,448,062	3,498,963	3,550,882
Interest & Investment Revenue	1,687,000	1,792,476	1,556,679	1,519,701	1,521,409	1,523,151	1,524,929	1,526,742	1,860,591	1,862,477	1,864,401
Total Income from Continuing Operations	43,303,402	36,957,214	40,896,062	41,623,504	42,404,921	43,201,965	44,014,951	44,844,197	46,022,027	46,884,774	47,764,776
Expenses from Continuing Operations											
Employee Benefits & On-Costs	15,985,544	16,853,316	17,864,515	18,311,127	18,768,906	19,238,128	19,719,081	20,212,058	20,717,360	21,235,294	21,766,176
Borrowing Costs	409,643	1,134,470	1,383,084	1,248,790	1,110,679	965,910	816,669	660,054	501,596	334,757	172,100
Materials & Contracts	12,527,262	13,236,843	11,855,425	12,151,810	12,455,605	12,766,996	13,086,170	13,413,325	13,748,658	14,092,374	14,444,684
Depreciation & Amortisation	10,012,500	10,012,500	10,192,725	11,376,194	11,580,966	11,789,423	12,001,633	12,217,662	12,437,580	12,661,456	12,889,362
Other Expenses	266,000	266,000	267,250	268,531	269,845	271,191	272,570	273,985	275,434	276,920	278,443
Net Losses from the Disposal of Assets	815,000	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	40,015,949	41,503,129	41,562,998	43,356,453	44,186,000	45,031,647	45,896,123	46,777,084	47,680,628	48,600,801	49,550,766
Operating Result from Continuing Operations	3,287,453	(4,545,915)	(666,935)	(1,732,948)	(1,781,079)	(1,829,682)	(1,881,172)	(1,932,887)	(1,658,601)	(1,716,027)	(1,785,990)
Net Operating Result for the Year	3,287,453	(4,545,915)	(666,935)	(1,732,948)	(1,781,079)	(1,829,682)	(1,881,172)	(1,932,887)	(1,658,601)	(1,716,027)	(1,785,990)
Net Operating Result before Grants and Contributions provided for											
Capital Purposes	248,315	(7,664,545)	(3,829,877)	(4,941,089)	(5,035,323)	(5,130,950)	(5,230,406)	(5,331,045)	(5,106,663)	(5,214,990)	(5,336,872)

Scenario 2 – Below average water sales 12,195 ML
Balance Sheet

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS											
Current Assets											
Cash & Cash Equivalents	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-	-
Investments	19,772,988	16,579,003	11,760,009	6,986,076	2,234,186	-	-	-	-	-	-
Receivables	6,064,902	5,111,827	5,524,315	5,466,746	5,420,470	5,413,356	5,509,171	5,606,901	5,706,586	5,808,265	5,911,978
Inventories	3,806,552	4,022,167	3,602,407	3,692,467	3,784,779	3,879,398	3,976,383	4,075,793	4,177,687	4,282,130	4,389,183
Total Current Assets	31,644,443	27,712,997	22,886,730	18,145,290	13,439,435	9,292,754	9,485,554	9,682,694	9,884,274	10,090,395	10,301,161
Non-Current Assets											
Investments	11,612,770	9,736,928	6,906,709	4,102,956	1,312,148	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	459,931,631	470,822,137	481,629,412	485,253,218	488,672,253	491,882,830	494,881,197	497,663,535	500,225,955	502,564,499	504,675,137
Intangible Assets	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000
Total Non-Current Assets	480,363,402	489,378,065	497,355,122	498,175,174	498,803,401	500,701,830	503,700,197	506,482,535	509,044,955	511,383,499	513,494,137
TOTAL ASSETS	512,007,844	517,091,062	520,241,852	516,320,464	512,242,836	509,994,584	513,185,751	516,165,229	518,929,229	521,473,894	523,795,297
LIABILITIES											
Current Liabilities											
Bank Overdraft	-	-	-	-	-	1,992,715	9,563,679	17,008,263	24,100,217	31,175,791	37,583,243
Payables	3,306,808	3,574,346	3,552,229	3,630,640	3,710,882	3,792,998	3,877,031	3,963,028	4,051,035	4,141,098	4,233,267
Borrowings	454,943	454,943	2,266,851	2,376,790	2,493,401	2,582,659	2,618,216	2,757,359	2,904,946	2,392,228	813,177
Employee benefit provisions	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250
Total Current Liabilities	8,716,000	8,983,538	10,773,330	10,961,680	11,158,532	13,322,621	21,013,176	28,682,901	36,010,447	42,663,367	47,583,937
Non-Current Liabilities											
Borrowings	8,087,641	17,449,236	19,477,170	17,100,379	14,606,979	12,024,320	9,406,104	6,648,744	3,743,799	1,351,571	538,394
Employee benefit provisions	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750
Total Non-Current Liabilities	8,154,391	17,515,986	19,543,920	17,167,129	14,673,729	12,091,070	9,472,854	6,715,494	3,810,549	1,418,321	605,144
TOTAL LIABILITIES	16,870,391	26,499,524	30,317,250	28,128,809	25,832,261	25,413,691	30,486,030	35,398,395	39,820,996	44,081,688	48,189,081
Net Assets	495,137,453	490,591,537	489,924,602	488,191,654	486,410,575	484,580,893	482,699,721	480,766,834	479,108,233	477,392,206	475,606,216
EQUITY											
Retained Earnings	173,266,453	168,720,537	168,053,602	166,320,654	164,539,575	162,709,893	160,828,721	158,895,834	157,237,233	155,521,206	153,735,216
Revaluation Reserves	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	495,137,453	490,591,537	489,924,602	488,191,654	486,410,575	484,580,893	482,699,721	480,766,834	479,108,233	477,392,206	475,606,216
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-
Total Equity	495,137,453	490,591,537	489,924,602	488,191,654	486,410,575	484,580,893	482,699,721	480,766,834	479,108,233	477,392,206	475,606,216

Scenario 2 – Below average water sales 12,195 ML
Cash flow statement

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	6,469,956	7,387,742	7,518,117	7,674,631	7,834,276	7,997,113	8,163,208	8,332,624	8,505,428	8,681,689	8,861,475
User Charges & Fees	30,736,020	24,775,110	27,551,607	28,460,686	29,029,700	29,610,094	30,202,096	30,805,938	31,421,856	32,050,093	32,690,895
Investment & Interest Revenue Received	1,958,992	1,916,762	1,672,125	1,667,557	1,659,779	1,624,201	1,524,929	1,526,742	1,860,591	1,862,477	1,864,401
Grants & Contributions	3,163,304	3,153,068	3,184,988	3,230,110	3,276,135	3,323,081	3,370,965	3,419,808	3,469,627	3,520,442	3,572,274
Other	311,818	806,009	582,158	674,016	677,754	681,566	685,455	689,421	693,467	697,593	701,802
Payments:											
Employee Benefits & On-Costs	(16,006,321)	(16,780,326)	(17,810,382)	(18,287,219)	(18,744,399)	(19,213,009)	(19,693,334)	(20,185,668)	(20,690,310)	(21,207,567)	(21,737,756)
Materials & Contracts	(13,878,458)	(13,403,629)	(11,530,640)	(12,221,387)	(12,526,921)	(12,840,094)	(13,161,097)	(13,490,124)	(13,827,377)	(14,173,062)	(14,527,388)
Borrowing Costs	(409,643)	(1,134,470)	(1,383,084)	(1,248,790)	(1,110,679)	(965,910)	(816,669)	(660,054)	(501,596)	(334,757)	(172,100)
Other	(391,362)	(248,682)	(273,944)	(260,440)	(261,551)	(262,690)	(263,858)	(265,054)	(266,280)	(267,537)	(268,826)
Net Cash provided (or used in) Operating Activities	11,954,306	6,471,583	9,510,945	9,689,165	9,834,093	9,954,351	10,011,695	10,173,632	10,665,405	10,829,371	10,984,776
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	3,614,241	5,069,828	7,649,213	7,577,686	7,542,698	3,546,335	-	-	-	-	-
Payments:											
Purchase of Infrastructure, Property, Plant & Equipment	(22,649,131)	(20,903,006)	(21,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)
Net Cash provided (or used in) Investing Activities	(19,034,890)	(15,833,178)	(13,350,787)	(7,422,314)	(7,457,302)	(11,453,665)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	7,400,000	11,000,000	6,000,000	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(562,416)	(1,638,405)	(2,160,158)	(2,266,851)	(2,376,790)	(2,493,401)	(2,582,659)	(2,618,216)	(2,757,359)	(2,904,946)	(2,392,228)
Net Cash Flow provided (used in) Financing Activities	6,837,584	9,361,595	3,839,842	(2,266,851)	(2,376,790)	(2,493,401)	(2,582,659)	(2,618,216)	(2,757,359)	(2,904,946)	(2,392,228)
Net Increase/(Decrease) in Cash & Cash Equivalents	(243,000)	-	-	-	(0)	(3,992,715)	(7,570,964)	(7,444,584)	(7,091,954)	(7,075,574)	(6,407,451)
plus: Cash & Cash Equivalents - beginning of year	2,243,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(1,992,715)	(9,563,679)	(17,008,263)	(24,100,217)	(31,175,791)
Cash & Cash Equivalents - end of the year	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(1,992,715)	(9,563,679)	(17,008,263)	(24,100,217)	(31,175,791)	(37,583,243)
Cash & Cash Equivalents - end of the year	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(1,992,715)	(9,563,679)	(17,008,263)	(24,100,217)	(31,175,791)	(37,583,243)
Investments - end of the year	31,385,759	26,315,931	18,666,718	11,089,032	3,546,335	-	-	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	33,385,759	28,315,931	20,666,718	13,089,032	5,546,335	(1,992,715)	(9,563,679)	(17,008,263)	(24,100,217)	(31,175,791)	(37,583,243)
Representing:											
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-
- Internal Restrictions	8,715,000	8,715,001	8,715,001	8,715,002	8,715,002	8,715,003	8,715,003	8,715,004	8,715,004	8,715,005	8,715,005
- Unrestricted	24,670,758	19,600,930	11,951,717	4,374,031	(3,168,668)	(10,707,717)	(18,278,682)	(25,723,267)	(32,815,221)	(39,890,796)	(46,298,248)
	33,385,759	28,315,931	20,666,718	13,089,032	5,546,335	(1,992,715)	(9,563,679)	(17,008,263)	(24,100,217)	(31,175,791)	(37,583,243)

Scenario 3 – Above average water sales 15,579 ML
Income Statement

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Revenue:											
Rates & Annual Charges	6,584,587	7,359,115	7,512,450	7,668,851	7,828,380	7,991,099	8,157,073	8,326,367	8,499,046	8,675,179	8,854,834
User Charges & Fees	31,045,392	29,795,626	27,959,996	28,518,996	29,089,176	29,670,759	30,263,974	30,869,054	31,486,235	32,115,760	32,757,875
Other Revenues	742,135	715,553	678,140	681,960	685,857	689,831	693,885	698,020	702,237	706,539	710,927
Grants & Contributions provided for Operating Purposes	205,150	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856	25,856
Grants & Contributions provided for Capital Purposes	3,039,138	3,118,629	3,162,942	3,208,141	3,254,244	3,301,268	3,349,234	3,398,158	3,448,062	3,498,963	3,550,882
Interest & Investment Revenue	1,687,000	1,792,476	1,556,679	1,519,701	1,521,409	1,523,151	1,524,929	1,526,742	1,860,591	1,862,477	1,864,401
Total Income from Continuing Operations	43,303,402	42,807,256	40,896,062	41,623,504	42,404,921	43,201,965	44,014,951	44,844,197	46,022,027	46,884,774	47,764,776
Expenses from Continuing Operations											
Employee Benefits & On-Costs	15,985,544	16,853,316	17,864,515	18,311,127	18,768,906	19,238,128	19,719,081	20,212,058	20,717,360	21,235,294	21,766,176
Borrowing Costs	409,643	1,134,470	1,383,084	1,248,790	1,110,679	965,910	816,669	660,054	501,596	334,757	172,100
Materials & Contracts	12,527,262	13,236,843	11,855,425	12,151,810	12,455,605	12,766,996	13,086,170	13,413,325	13,748,658	14,092,374	14,444,684
Depreciation & Amortisation	10,012,500	10,012,500	10,192,725	11,376,194	11,580,966	11,789,423	12,001,633	12,217,662	12,437,580	12,661,456	12,889,362
Other Expenses	266,000	266,000	267,250	268,531	269,845	271,191	272,570	273,985	275,434	276,920	278,443
Net Losses from the Disposal of Assets	815,000	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	40,015,949	41,503,129	41,562,998	43,356,453	44,186,000	45,031,647	45,896,123	46,777,084	47,680,628	48,600,801	49,550,766
Operating Result from Continuing Operations	3,287,453	1,304,126	(666,935)	(1,732,948)	(1,781,079)	(1,829,682)	(1,881,172)	(1,932,887)	(1,658,601)	(1,716,027)	(1,785,990)
Net Operating Result for the Year	3,287,453	1,304,126	(666,935)	(1,732,948)	(1,781,079)	(1,829,682)	(1,881,172)	(1,932,887)	(1,658,601)	(1,716,027)	(1,785,990)
Net Operating Result before Grants and Contributions provided for											
Capital Purposes	248,315	(1,814,503)	(3,829,877)	(4,941,089)	(5,035,323)	(5,130,950)	(5,230,406)	(5,331,045)	(5,106,663)	(5,214,990)	(5,336,872)

Scenario 3 – Above average water sales 15,579 ML
Balance Sheet

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS											
Current Assets											
Cash & Cash Equivalents	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-
Investments	19,772,988	19,724,000	15,387,746	10,604,945	5,853,218	1,126,771	-	-	-	-	-
Receivables	6,064,902	5,969,800	5,616,031	5,572,541	5,526,006	5,482,155	5,509,171	5,606,901	5,706,586	5,808,265	5,911,978
Inventories	3,806,552	4,022,167	3,602,407	3,692,467	3,784,779	3,879,398	3,976,383	4,075,793	4,177,687	4,282,130	4,389,183
Total Current Assets	31,644,443	31,715,967	26,606,184	21,869,953	17,164,002	12,488,324	9,485,554	9,682,694	9,884,274	10,090,395	10,301,161
Non-Current Assets											
Investments	11,612,770	11,583,999	9,037,297	6,228,335	3,437,623	661,758	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	459,931,631	470,822,137	481,629,412	485,253,218	488,672,253	491,882,830	494,881,197	497,663,535	500,225,955	502,564,499	504,675,137
Intangible Assets	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000	8,819,000
Total Non-Current Assets	480,363,402	491,225,137	499,485,709	500,300,553	500,928,875	501,363,587	503,700,197	506,482,535	509,044,955	511,383,499	513,494,137
TOTAL ASSETS	512,007,844	522,941,104	526,091,894	522,170,506	518,092,878	513,851,911	513,185,751	516,165,229	518,929,229	521,473,894	523,795,297
LIABILITIES											
Current Liabilities											
Payables	3,306,808	3,574,346	3,552,229	3,630,640	3,710,882	3,792,998	3,877,031	3,963,028	4,051,035	4,141,098	4,233,267
Borrowings	454,943	454,943	2,266,851	2,376,790	2,493,401	2,582,659	2,618,216	2,757,359	2,904,946	2,392,228	813,177
Employee benefit provisions	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250	4,954,250
Total Current Liabilities	8,716,000	8,983,538	10,773,330	10,961,680	11,158,532	11,329,906	15,163,134	22,832,859	30,160,406	36,813,326	41,733,895
Non-Current Liabilities											
Borrowings	8,087,641	17,449,236	19,477,170	17,100,379	14,606,979	12,024,320	9,406,104	6,648,744	3,743,799	1,351,571	538,394
Employee benefit provisions	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750	66,750
Total Non-Current Liabilities	8,154,391	17,515,986	19,543,920	17,167,129	14,673,729	12,091,070	9,472,854	6,715,494	3,810,549	1,418,321	605,144
TOTAL LIABILITIES	16,870,391	26,499,524	30,317,250	28,128,809	25,832,261	23,420,976	24,635,988	29,548,353	33,970,955	38,231,647	42,339,039
Net Assets	495,137,453	496,441,579	495,774,644	494,041,696	492,260,616	490,430,935	488,549,762	486,616,876	484,958,275	483,242,247	481,456,258
EQUITY											
Retained Earnings	173,266,453	174,570,579	173,903,644	172,170,696	170,389,616	168,559,935	166,678,762	164,745,876	163,087,275	161,371,247	159,585,258
Revaluation Reserves	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000	321,871,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	495,137,453	496,441,579	495,774,644	494,041,696	492,260,616	490,430,935	488,549,762	486,616,876	484,958,275	483,242,247	481,456,258
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-
Total Equity	495,137,453	496,441,579	495,774,644	494,041,696	492,260,616	490,430,935	488,549,762	486,616,876	484,958,275	483,242,247	481,456,258

Scenario 3 – Above average water sales 15,579 ML
Cash flow statement

	Prior Year	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	6,469,956	7,387,742	7,518,117	7,674,631	7,834,276	7,997,113	8,163,208	8,332,624	8,505,428	8,681,689	8,861,475
User Charges & Fees	30,736,020	29,925,990	28,151,472	28,460,686	29,029,700	29,610,094	30,202,096	30,805,938	31,421,856	32,050,093	32,690,895
Investment & Interest Revenue Received	1,958,992	1,809,282	1,687,888	1,653,479	1,660,038	1,660,938	1,593,728	1,526,742	1,860,591	1,862,477	1,864,401
Grants & Contributions	3,163,304	3,153,068	3,184,988	3,230,110	3,276,135	3,323,081	3,370,965	3,419,808	3,469,627	3,520,442	3,572,274
Other	311,818	754,676	732,787	674,016	677,754	681,566	685,455	689,421	693,467	697,593	701,802
Payments:											
Employee Benefits & On-Costs	(16,006,321)	(16,780,326)	(17,810,382)	(18,287,219)	(18,744,399)	(19,213,009)	(19,693,334)	(20,185,668)	(20,690,310)	(21,207,567)	(21,737,756)
Materials & Contracts	(13,878,458)	(13,403,629)	(11,530,640)	(12,221,387)	(12,526,921)	(12,840,094)	(13,161,097)	(13,490,124)	(13,827,377)	(14,173,062)	(14,527,388)
Borrowing Costs	(409,643)	(1,134,470)	(1,383,084)	(1,248,790)	(1,110,679)	(965,910)	(816,669)	(660,054)	(501,596)	(334,757)	(172,100)
Other	(391,362)	(248,682)	(273,944)	(260,440)	(261,551)	(262,690)	(263,858)	(265,054)	(266,280)	(267,537)	(268,826)
Net Cash provided (or used in) Operating Activities	11,954,306	11,463,652	10,277,202	9,675,087	9,834,351	9,991,088	10,080,494	10,173,632	10,665,405	10,829,371	10,984,776
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	3,614,241	77,759	6,882,957	7,591,764	7,542,439	7,502,312	1,788,528	-	-	-	-
Payments:											
Purchase of Infrastructure, Property, Plant & Equipment	(22,649,131)	(20,903,006)	(21,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)
Net Cash provided (or used in) Investing Activities	(19,034,890)	(20,825,247)	(14,117,043)	(7,408,236)	(7,457,561)	(7,497,688)	(13,211,472)	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	7,400,000	11,000,000	6,000,000	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(562,416)	(1,638,405)	(2,160,158)	(2,266,851)	(2,376,790)	(2,493,401)	(2,582,659)	(2,618,216)	(2,757,359)	(2,904,946)	(2,392,228)
Net Cash Flow provided (used in) Financing Activities	6,837,584	9,361,595	3,839,842	(2,266,851)	(2,376,790)	(2,493,401)	(2,582,659)	(2,618,216)	(2,757,359)	(2,904,946)	(2,392,228)
Net Increase/(Decrease) in Cash & Cash Equivalents	(243,000)	-	(0)	0	-	(0)	(5,713,637)	(7,444,584)	(7,091,954)	(7,075,574)	(6,407,451)
plus: Cash & Cash Equivalents - beginning of year	2,243,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(3,713,637)	(11,158,221)	(18,250,176)	(25,325,750)
Cash & Cash Equivalents - end of the year	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(3,713,637)	(11,158,221)	(18,250,176)	(25,325,750)	(31,733,201)
Cash & Cash Equivalents - end of the year	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(3,713,637)	(11,158,221)	(18,250,176)	(25,325,750)	(31,733,201)
Investments - end of the year	31,385,759	31,308,000	24,425,043	16,833,280	9,290,841	1,788,528	-	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	33,385,759	33,308,000	26,425,043	18,833,280	11,290,841	3,788,528	(3,713,637)	(11,158,221)	(18,250,176)	(25,325,750)	(31,733,201)
Representing:											
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-
- Internal Restrictions	8,715,000	8,715,001	8,715,001	8,715,002	8,715,002	8,715,003	8,715,003	8,715,004	8,715,004	8,715,005	8,715,005
- Unrestricted	24,670,758	24,592,999	17,710,042	10,118,278	2,575,838	(4,926,474)	(12,428,640)	(19,873,225)	(26,965,180)	(34,040,754)	(40,448,206)
	33,385,759	33,308,000	26,425,043	18,833,280	11,290,841	3,788,528	(3,713,637)	(11,158,221)	(18,250,176)	(25,325,750)	(31,733,201)