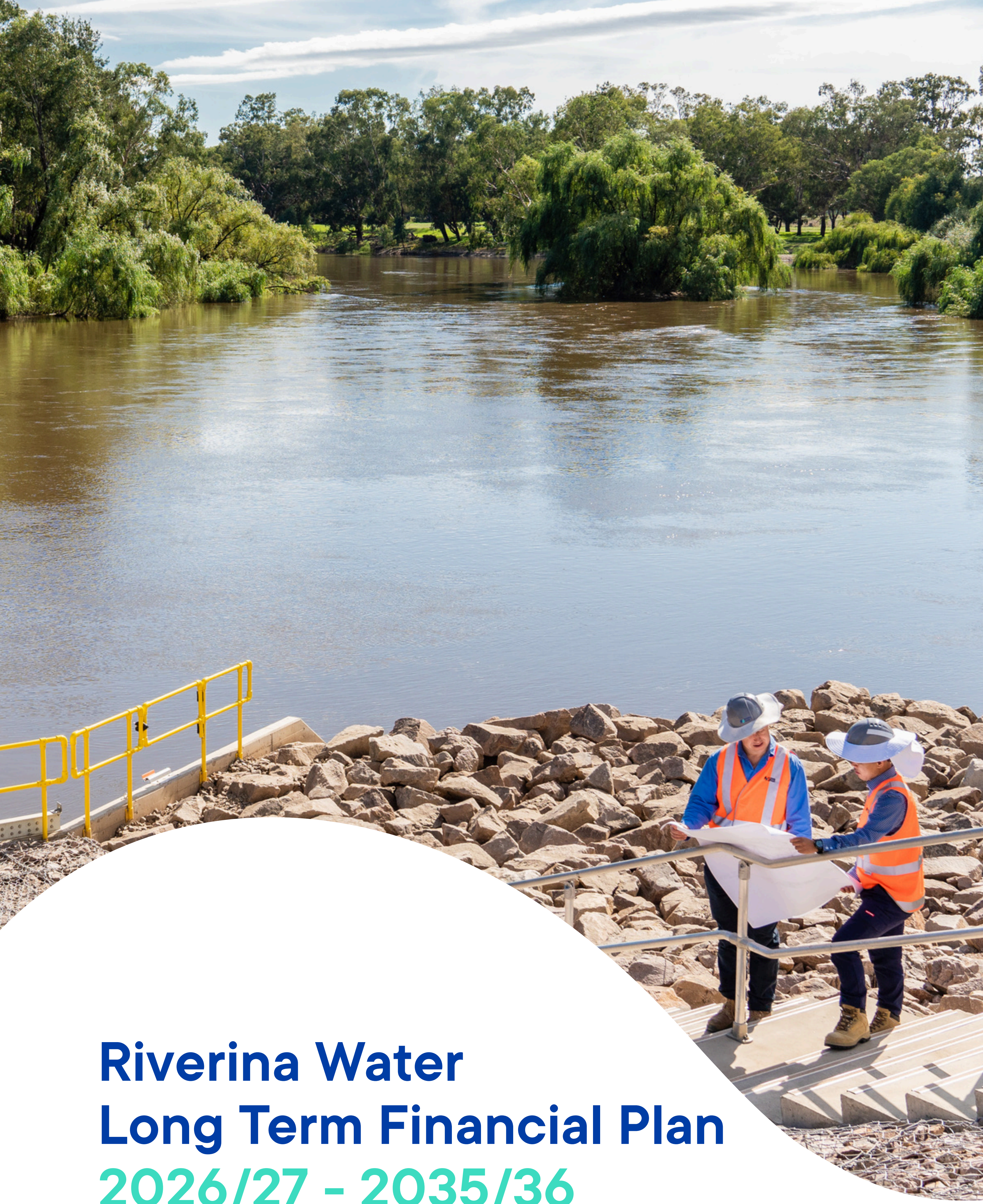

Riverina Water Long Term Financial Plan

2026/27 - 2035/36

Riverina Water

Contents

Disclaimer

You can contact us:

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Or by visiting our office at 91 Hammond Avenue Wagga Wagga

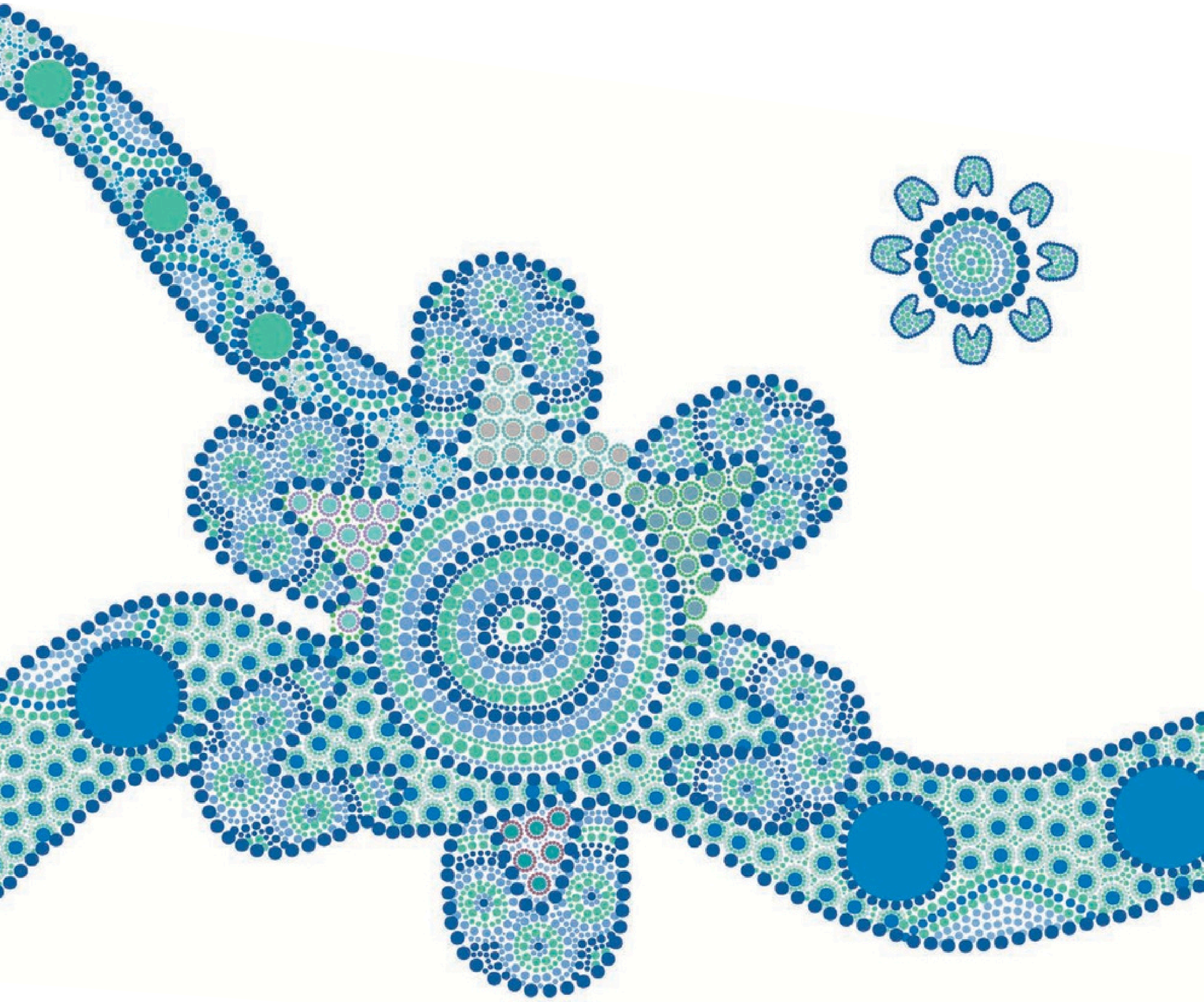
Version	Purpose and description
0.1	Long Term Financial Plan 2026/27 – 2035/36 – Draft 23 April 2026

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.

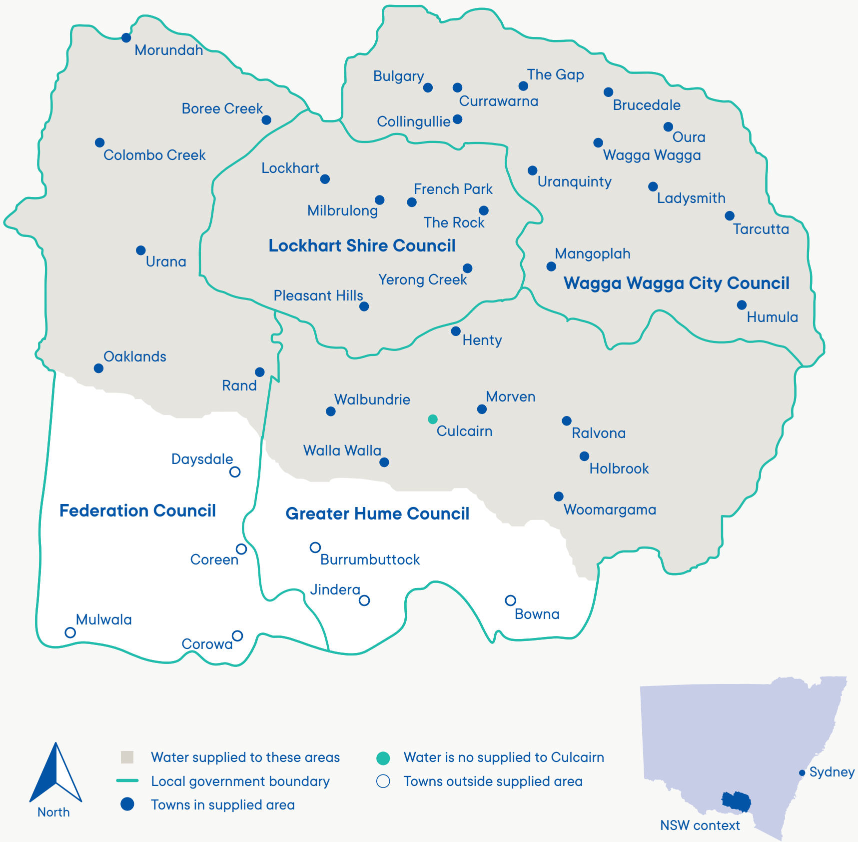


Our corporate documents feature elements from the artwork Living Water by Wiradyuri artist Owen Lyons. The artwork was commissioned by Riverina Water for its Reconciliation Action Plan. Learn more: rwcc.nsw.gov.au/reconciliation

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**

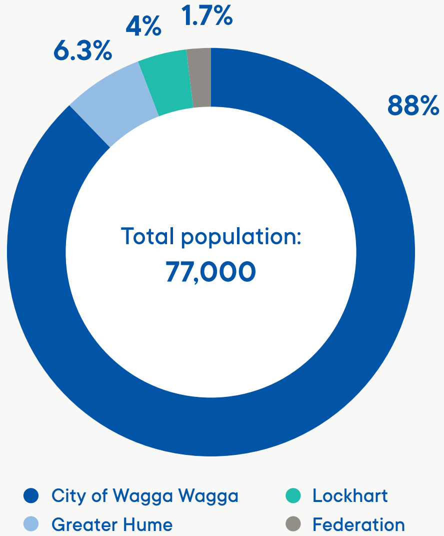
> **More than** 1800 **kilometres of water mains**

> 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.

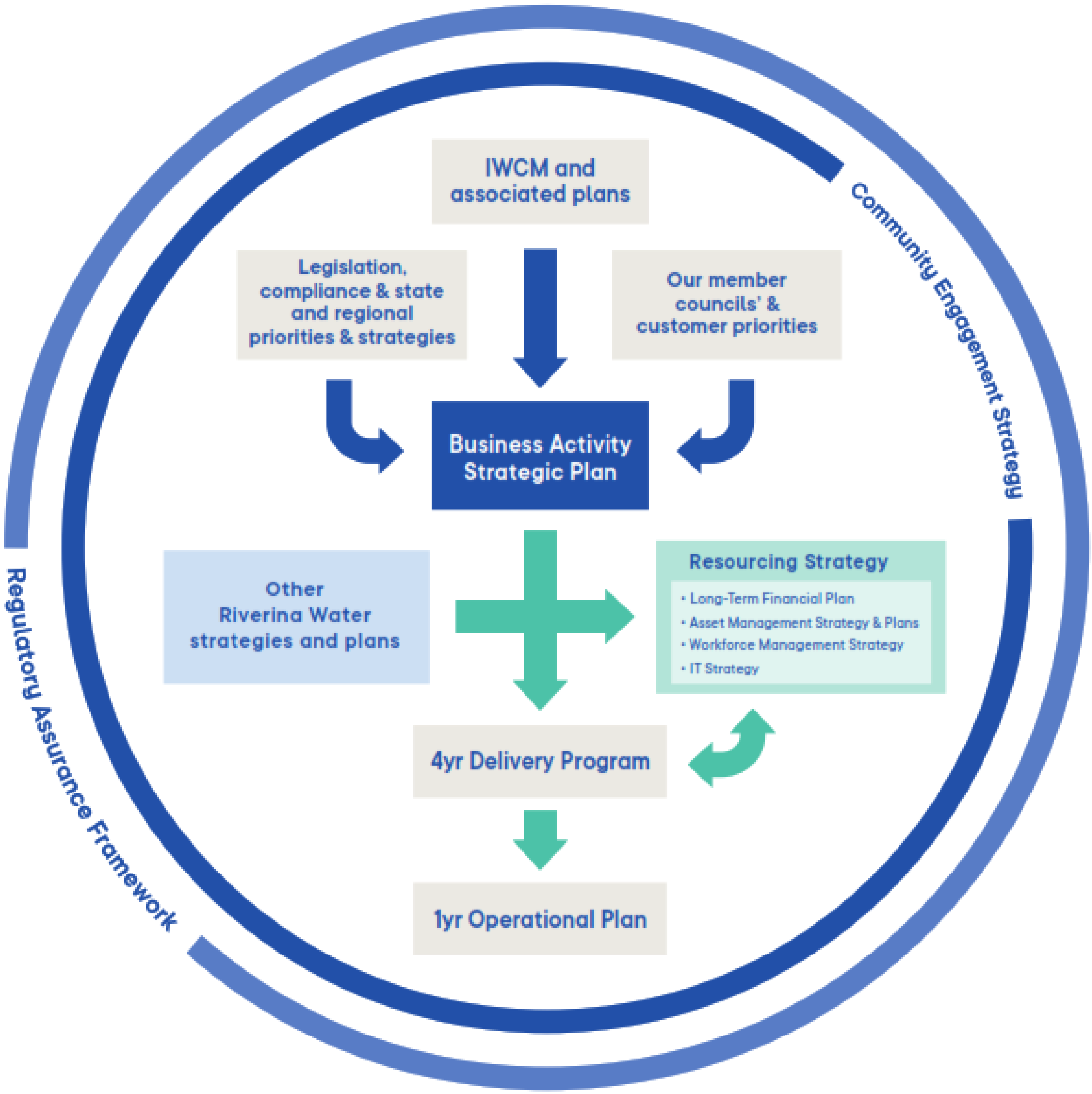
Our customers are diverse and range from households, to farmers, business, industry and other institutions such as
hospitals, aged care facilities and education institutions such as Charles Sturt University.



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 oversighted 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 oversighted 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% thereafter
- 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 ±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.

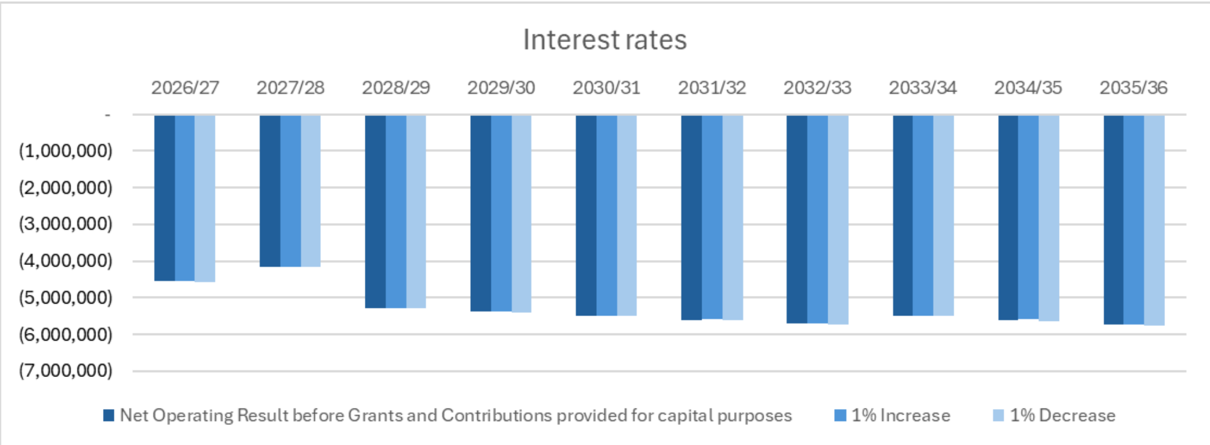


Figure 1. Interest rates

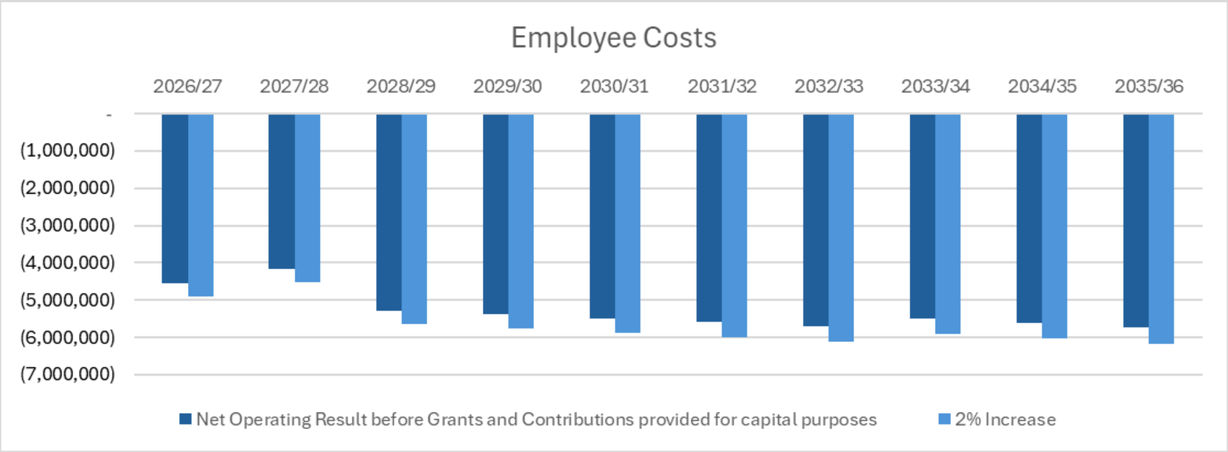


Figure 2. Employee costs

PERFORMANCE MEASURES

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

	Prior Year 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	13.85%	-12.22%	-11.03%	-13.75%	-13.76%	-13.76%	-13.77%	-13.77%	-12.90%	-12.93%	-12.99%
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	93.20%	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	6.97	6.11	3.90	3.14	2.42	1.74	0.94	0.53	0.38	0.31	0.27
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	22.71	2.38	2.09	2.09	2.09	2.10	2.12	2.19	2.28	2.28	2.85
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	1.29	0.71	0.72	0.69	0.68	0.66	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											

SCENARIOS

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	34,498,548	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	1,493,082	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	1,902,000	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	**47,722,506**	**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	16,234,242	17,168,316	18,198,415	18,653,375	19,119,709	19,597,702	20,087,645	20,589,836	21,104,582	21,632,196	22,173,001
Borrowing Costs	157,837	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	11,824,163	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	905,000	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	**39,399,742**	**41,818,130**	**41,896,898**	**43,698,700**	**44,536,804**	**45,391,221**	**46,264,687**	**47,154,861**	**48,067,850**	**48,997,704**	**49,957,590**
Operating Result from Continuing Operations	**8,322,764**	**(1,435,701)**	**(1,000,835)**	**(2,075,196)**	**(2,131,883)**	**(2,189,256)**	**(2,249,736)**	**(2,310,664)**	**(2,045,823)**	**(2,112,930)**	**(2,192,815)**
Net Operating Result for the Year	**8,322,764**	**(1,435,701)**	**(1,000,835)**	**(2,075,196)**	**(2,131,883)**	**(2,189,256)**	**(2,249,736)**	**(2,310,664)**	**(2,045,823)**	**(2,112,930)**	**(2,192,815)**
Net Operating Result before Grants and Contributions provided for Capital Purposes	**5,283,626**	**(4,554,331)**	**(4,163,777)**	**(5,283,337)**	**(5,386,127)**	**(5,490,524)**	**(5,598,969)**	**(5,708,823)**	**(5,493,885)**	**(5,611,893)**	**(5,743,697)**

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	3,253,205	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-
Investments	22,049,956	22,000,859	17,243,044	12,252,522	7,283,758	2,334,924	-	-	-	-	-
Receivables	7,449,230	5,694,632	5,676,299	5,620,359	5,567,610	5,517,268	5,509,170	5,606,901	5,706,586	5,808,265	5,911,978
Inventories	3,592,908	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	36,345,298	33,717,658	28,521,750	23,565,348	18,636,147	13,731,591	9,485,553	9,682,694	9,884,274	10,090,395	10,301,160
Non-Current Assets											
Investments	12,950,044	12,921,210	10,126,922	7,195,965	4,277,786	1,371,312	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	458,891,363	469,781,869	480,589,144	484,212,950	487,631,985	490,842,562	493,840,929	496,623,267	499,185,687	501,524,231	503,634,869
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	480,660,407	491,522,079	499,535,066	500,227,915	500,728,771	501,032,874	502,659,929	505,442,267	508,004,687	510,343,231	512,453,869
TOTAL ASSETS	**517,005,706**	**525,239,737**	**528,056,816**	**523,793,263**	**519,364,917**	**514,764,464**	**512,145,482**	**515,124,961**	**517,888,961**	**520,433,626**	**522,755,029**
LIABILITIES											
Current Liabilities											
Bank Overdraft	-	-	-	-	-	-	2,129,289	9,951,558	17,430,640	24,903,020	31,717,197
Payables	3,269,358	3,577,496	3,555,568	3,634,063	3,714,390	3,796,593	3,880,717	3,966,806	4,054,907	4,145,067	4,237,336
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	8,678,551	8,986,688	10,776,669	10,965,103	11,162,040	11,333,502	13,582,472	21,629,974	29,344,742	36,394,565	41,721,959
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	**16,832,942**	**26,502,674**	**30,320,589**	**28,132,232**	**25,835,769**	**23,424,572**	**23,055,326**	**28,345,468**	**33,155,291**	**37,812,886**	**42,327,103**
Net Assets	**500,172,764**	**498,737,063**	**497,736,227**	**495,661,031**	**493,529,148**	**491,339,892**	**489,090,157**	**486,779,493**	**484,733,670**	**482,620,740**	**480,427,925**
EQUITY											
Retained Earnings	178,301,764	176,866,063	175,865,227	173,790,031	171,658,148	169,468,892	167,219,157	164,908,493	162,862,670	160,749,740	158,556,925
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	500,172,764	498,737,063	497,736,227	495,661,031	493,529,148	491,339,892	489,090,157	486,779,493	484,733,670	482,620,740	480,427,925
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-
Total Equity	**500,172,764**	**498,737,063**	**497,736,227**	**495,661,031**	**493,529,148**	**491,339,892**	**489,090,157**	**486,779,493**	**484,733,670**	**482,620,740**	**480,427,925**

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	33,828,975	28,151,165	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	2,059,132	1,888,232	1,663,530	1,665,928	1,666,253	1,667,428	1,628,841	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	153,499	1,685,219	670,352	674,016	677,754	681,566	685,454	689,421	693,466	697,593	701,802
Payments:											
Employee Benefits & On-Costs	(16,238,011)	(17,112,334)	(18,144,282)	(18,629,466)	(19,095,203)	(19,572,583)	(20,061,898)	(20,563,445)	(21,077,531)	(21,604,469)	(22,144,581)
Materials & Contracts	(13,010,098)	(13,568,890)	(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	(157,837)	(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	(397,436)	(239,457)	(273,755)	(260,357)	(261,466)	(262,603)	(263,768)	(264,962)	(266,186)	(267,440)	(268,727)
Net Cash provided (or used in) Operating Activities	15,871,484	10,210,275	9,608,055	9,345,372	9,489,848	9,638,092	9,747,134	9,795,946	10,278,278	10,432,566	10,578,050
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	77,931	7,552,103	7,921,479	7,886,943	7,855,308	3,706,236	-	-	-	-
Payments:											
Purchase of Infrastructure, Property, Plant & Equipment	(21,698,863)	(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	(21,698,863)	(20,825,075)	(13,447,897)	(7,078,521)	(7,113,057)	(7,144,692)	(11,293,764)	(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	1,010,205	(1,253,205)	0	(0)	-	(0)	(4,129,289)	(7,822,270)	(7,479,082)	(7,472,380)	(6,814,177)
plus: Cash & Cash Equivalents - beginning of year	2,243,000	3,253,205	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(2,129,289)	(9,951,558)	(17,430,640)	(24,903,020)
Cash & Cash Equivalents - end of the year	**3,253,205**	**2,000,000**	**2,000,000**	**2,000,000**	**2,000,000**	**2,000,000**	**(2,129,289)**	**(9,951,558)**	**(17,430,640)**	**(24,903,020)**	**(31,717,197)**
Cash & Cash Equivalents - end of the year	3,253,205	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(2,129,289)	(9,951,558)	(17,430,640)	(24,903,020)	(31,717,197)
Investments - end of the year	35,000,000	34,922,069	27,369,966	19,448,487	11,561,544	3,706,236	-	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	**38,253,205**	**36,922,069**	**29,369,966**	**21,448,487**	**13,561,544**	**5,706,236**	**(2,129,289)**	**(9,951,558)**	**(17,430,640)**	**(24,903,020)**	**(31,717,197)**
Representing:											
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-
- Internal Restricitons	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	29,538,205	28,207,068	20,654,964	12,733,485	4,846,542	(3,008,767)	(10,844,292)	(18,666,562)	(26,145,644)	(33,618,024)	(40,432,202)
	38,253,205	**36,922,069**	**29,369,966**	**21,448,487**	**13,561,544**	**5,706,236**	**(2,129,289)**	**(9,951,558)**	**(17,430,640)**	**(24,903,020)**	**(31,717,197)**

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	34,498,548	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	1,493,082	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	1,902,000	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	**47,722,506**	**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	16,234,242	17,168,316	18,198,415	18,653,375	19,119,709	19,597,702	20,087,645	20,589,836	21,104,582	21,632,196	22,173,001
Borrowing Costs	157,837	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	11,824,163	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	905,000	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	**39,399,742**	**41,818,130**	**41,896,898**	**43,698,700**	**44,536,804**	**45,391,221**	**46,264,687**	**47,154,861**	**48,067,850**	**48,997,704**	**49,957,590**
Operating Result from Continuing Operations	**8,322,764**	**(4,860,916)**	**(1,000,835)**	**(2,075,196)**	**(2,131,883)**	**(2,189,255)**	**(2,249,735)**	**(2,310,664)**	**(2,045,823)**	**(2,112,929)**	**(2,192,814)**
Net Operating Result for the Year	**8,322,764**	**(4,860,916)**	**(1,000,835)**	**(2,075,196)**	**(2,131,883)**	**(2,189,255)**	**(2,249,735)**	**(2,310,664)**	**(2,045,823)**	**(2,112,929)**	**(2,192,814)**
Net Operating Result before Grants and Contributions provided for Capital Purposes	**5,283,626**	**(7,979,545)**	**(4,163,777)**	**(5,283,337)**	**(5,386,127)**	**(5,490,524)**	**(5,598,969)**	**(5,708,823)**	**(5,493,884)**	**(5,611,892)**	**(5,743,697)**

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	3,253,205	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-
Investments	22,049,956	20,159,456	15,118,994	10,133,666	5,164,807	215,974	-	-	-	-	-
Receivables	7,449,230	5,192,287	5,622,599	5,558,417	5,505,818	5,455,474	5,509,171	5,606,901	5,706,586	5,808,265	5,911,978
Inventories	3,592,908	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	36,345,298	31,373,909	26,344,000	21,384,549	16,455,404	11,550,847	9,485,554	9,682,694	9,884,274	10,090,395	10,301,161
Non-Current Assets											
Investments	12,950,044	11,839,744	8,879,457	5,951,550	3,033,316	126,843	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	458,891,363	469,781,869	480,589,144	484,212,950	487,631,985	490,842,562	493,840,929	496,623,267	499,185,687	501,524,231	503,634,869
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	480,660,407	490,440,614	498,287,602	498,983,500	499,484,300	499,788,404	502,659,929	505,442,267	508,004,687	510,343,231	512,453,869
TOTAL ASSETS	**517,005,706**	**521,814,523**	**524,631,602**	**520,368,050**	**515,939,704**	**511,339,251**	**512,145,483**	**515,124,961**	**517,888,961**	**520,433,626**	**522,755,029**
LIABILITIES											
Current Liabilities											
Bank Overdraft	-	-	-	-	-	-	5,554,502	13,376,772	20,855,853	28,328,233	35,142,410
Payables	3,269,358	3,577,496	3,555,568	3,634,063	3,714,390	3,796,593	3,880,717	3,966,806	4,054,907	4,145,067	4,237,336
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	8,678,551	8,986,688	10,776,669	10,965,103	11,162,040	11,333,502	17,007,685	25,055,187	32,769,956	39,819,778	45,147,172
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	**16,832,942**	**26,502,674**	**30,320,589**	**28,132,232**	**25,835,769**	**23,424,572**	**26,480,539**	**31,770,681**	**36,580,505**	**41,238,099**	**45,752,316**
Net Assets	**500,172,764**	**495,311,849**	**494,311,014**	**492,235,818**	**490,103,934**	**487,914,679**	**485,664,944**	**483,354,280**	**481,308,457**	**479,195,527**	**477,002,713**
EQUITY											
Retained Earnings	178,301,764	173,440,849	172,440,014	170,364,818	168,232,934	166,043,679	163,793,944	161,483,280	159,437,457	157,324,527	155,131,713
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	500,172,764	495,311,849	494,311,014	492,235,818	490,103,934	487,914,679	485,664,944	483,354,280	481,308,457	479,195,527	477,002,713
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-
Total Equity	**500,172,764**	**495,311,849**	**494,311,014**	**492,235,818**	**490,103,934**	**487,914,679**	**485,664,944**	**483,354,280**	**481,308,457**	**479,195,527**	**477,002,713**

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	33,828,975	25,135,312	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	2,059,132	1,951,162	1,654,300	1,674,171	1,666,101	1,667,431	1,567,047	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	153,499	1,715,274	582,158	674,016	677,754	681,566	685,455	689,421	693,467	697,593	701,802
Payments:											
Employee Benefits & On-Costs	(16,238,011)	(17,112,334)	(18,144,282)	(18,629,466)	(19,095,203)	(19,572,583)	(20,061,898)	(20,563,445)	(21,077,531)	(21,604,469)	(22,144,581)
Materials & Contracts	(13,010,098)	(13,568,890)	(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	(157,837)	(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	(397,436)	(239,457)	(273,755)	(260,357)	(261,466)	(262,603)	(263,768)	(264,962)	(266,186)	(267,440)	(268,727)
Net Cash provided (or used in) Operating Activities	15,871,484	7,287,406	9,159,410	9,353,615	9,489,696	9,638,095	9,685,340	9,795,947	10,278,278	10,432,566	10,578,051
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	3,000,800	8,000,748	7,913,236	7,887,094	7,855,305	342,817	-	-	-	-
Payments:											
Purchase of Infrastructure, Property, Plant & Equipment	(21,698,863)	(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	(21,698,863)	(17,902,206)	(12,999,252)	(7,086,764)	(7,112,906)	(7,144,695)	(14,657,183)	(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	1,010,205	(1,253,205)	(0)	0	-	(0)	(7,554,502)	(7,822,269)	(7,479,081)	(7,472,380)	(6,814,177)
plus: Cash & Cash Equivalents - beginning of year	2,243,000	3,253,205	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(5,554,502)	(13,376,772)	(20,855,853)	(28,328,233)
Cash & Cash Equivalents - end of the year	**3,253,205**	**2,000,000**	**2,000,000**	**2,000,000**	**2,000,000**	**2,000,000**	**(5,554,502)**	**(13,376,772)**	**(20,855,853)**	**(28,328,233)**	**(35,142,410)**
Cash & Cash Equivalents - end of the year	3,253,205	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	(5,554,502)	(13,376,772)	(20,855,853)	(28,328,233)	(35,142,410)
Investments - end of the year	35,000,000	31,999,200	23,998,452	16,085,216	8,198,122	342,817	-	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	**38,253,205**	**33,999,200**	**25,998,452**	**18,085,216**	**10,198,122**	**2,342,817**	**(5,554,502)**	**(13,376,772)**	**(20,855,853)**	**(28,328,233)**	**(35,142,410)**
Representing:											
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-
- Internal Restricitons	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	29,538,205	25,284,199	17,283,450	9,370,214	1,483,120	(6,372,186)	(14,269,505)	(22,091,775)	(29,570,857)	(37,043,237)	(43,857,415)
	38,253,205	**33,999,200**	**25,998,452**	**18,085,216**	**10,198,122**	**2,342,817**	**(5,554,502)**	**(13,376,772)**	**(20,855,853)**	**(28,328,233)**	**(35,142,410)**

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	34,498,548	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	1,493,082	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	1,902,000	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	**47,722,506**	**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	16,234,242	17,168,316	18,198,415	18,653,375	19,119,709	19,597,702	20,087,645	20,589,836	21,104,582	21,632,196	22,173,001
Borrowing Costs	157,837	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	11,824,163	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	905,000	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	**39,399,742**	**41,818,130**	**41,896,898**	**43,698,700**	**44,536,804**	**45,391,221**	**46,264,687**	**47,154,861**	**48,067,850**	**48,997,704**	**49,957,590**
Operating Result from Continuing Operations	**8,322,764**	**989,126**	**(1,000,835)**	**(2,075,196)**	**(2,131,883)**	**(2,189,255)**	**(2,249,735)**	**(2,310,664)**	**(2,045,823)**	**(2,112,929)**	**(2,192,814)**
Net Operating Result for the Year	**8,322,764**	**989,126**	**(1,000,835)**	**(2,075,196)**	**(2,131,883)**	**(2,189,255)**	**(2,249,735)**	**(2,310,664)**	**(2,045,823)**	**(2,112,929)**	**(2,192,814)**
Net Operating Result before Grants and Contributions provided for Capital Purposes	**5,283,626**	**(2,129,503)**	**(4,163,777)**	**(5,283,337)**	**(5,386,127)**	**(5,490,524)**	**(5,598,969)**	**(5,708,823)**	**(5,493,884)**	**(5,611,892)**	**(5,743,697)**

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	3,253,205	3,991,269	2,000,000	2,000,000	2,000,000	2,000,000	291,062	-	-	-	-
Investments	22,049,956	22,049,956	18,746,732	13,752,534	8,783,838	3,835,003	-	-	-	-	-
Receivables	7,449,230	6,050,260	5,714,315	5,664,211	5,611,354	5,561,015	5,513,648	5,606,901	5,706,586	5,808,265	5,911,978
Inventories	3,592,908	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	36,345,298	36,113,651	30,063,454	25,109,212	20,179,971	15,275,416	9,781,093	9,682,693	9,884,274	10,090,395	10,301,161
Non-Current Assets											
Investments	12,950,044	12,950,044	11,010,045	8,076,929	5,158,790	2,252,315	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	458,891,363	469,781,869	480,589,144	484,212,950	487,631,985	490,842,562	493,840,929	496,623,267	499,185,687	501,524,231	503,634,869
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	480,660,407	491,550,913	500,418,189	501,108,879	501,609,775	501,913,877	502,659,929	505,442,267	508,004,687	510,343,231	512,453,869
TOTAL ASSETS	**517,005,706**	**527,664,565**	**530,481,644**	**526,218,091**	**521,789,745**	**517,189,293**	**512,441,022**	**515,124,961**	**517,888,961**	**520,433,626**	**522,755,029**
LIABILITIES											
Current Liabilities											
Payables	3,269,358	3,577,496	3,555,568	3,634,063	3,714,390	3,796,593	3,880,717	3,966,806	4,054,907	4,145,067	4,237,336
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	8,678,551	8,986,688	10,776,669	10,965,103	11,162,040	11,333,502	11,453,183	19,205,145	26,919,914	33,969,736	39,297,130
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	**16,832,942**	**26,502,674**	**30,320,589**	**28,132,232**	**25,835,769**	**23,424,572**	**20,926,037**	**25,920,639**	**30,730,463**	**35,388,057**	**39,902,274**
Net Assets	**500,172,764**	**501,161,890**	**500,161,055**	**498,085,859**	**495,953,976**	**493,764,721**	**491,514,985**	**489,204,321**	**487,158,499**	**485,045,569**	**482,852,755**
EQUITY											
Retained Earnings	178,301,764	179,290,890	178,290,055	176,214,859	174,082,976	171,893,721	169,643,985	167,333,321	165,287,499	163,174,569	160,981,755
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	500,172,764	501,161,890	500,161,055	498,085,859	495,953,976	493,764,721	491,514,985	489,204,321	487,158,499	485,045,569	482,852,755
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-
Total Equity	**500,172,764**	**501,161,890**	**500,161,055**	**498,085,859**	**495,953,976**	**493,764,721**	**491,514,985**	**489,204,321**	**487,158,499**	**485,045,569**	**482,852,755**

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	33,828,975	30,286,192	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	2,059,132	1,843,682	1,670,064	1,660,093	1,666,360	1,667,426	1,668,110	1,531,219	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	153,499	1,663,942	732,787	674,016	677,754	681,566	685,455	689,421	693,467	697,593	701,802
Payments:											
Employee Benefits & On-Costs	(16,238,011)	(17,112,334)	(18,144,282)	(18,629,466)	(19,095,203)	(19,572,583)	(20,061,898)	(20,563,445)	(21,077,531)	(21,604,469)	(22,144,581)
Materials & Contracts	(13,010,098)	(13,568,890)	(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	(157,837)	(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	(397,436)	(239,457)	(273,755)	(260,357)	(261,466)	(262,603)	(263,768)	(264,962)	(266,186)	(267,440)	(268,727)
Net Cash provided (or used in) Operating Activities	15,871,484	12,279,475	9,925,667	9,339,537	9,489,955	9,638,091	9,786,403	9,800,424	10,278,278	10,432,566	10,578,051
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	-	5,243,223	7,927,314	7,886,835	7,855,310	6,087,318	-	-	-	-
Payments:											
Purchase of Infrastructure, Property, Plant & Equipment	(21,698,863)	(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	(21,698,863)	(20,903,006)	(15,756,777)	(7,072,686)	(7,113,165)	(7,144,690)	(8,912,682)	(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	1,010,205	738,064	(1,991,269)	0	0	-	(1,708,938)	(7,817,792)	(7,479,081)	(7,472,380)	(6,814,177)
plus: Cash & Cash Equivalents - beginning of year	2,243,000	3,253,205	3,991,269	2,000,000	2,000,000	2,000,000	2,000,000	291,062	(7,526,730)	(15,005,811)	(22,478,191)
Cash & Cash Equivalents - end of the year	**3,253,205**	**3,991,269**	**2,000,000**	**2,000,000**	**2,000,000**	**2,000,000**	**291,062**	**(7,526,730)**	**(15,005,811)**	**(22,478,191)**	**(29,292,368)**
Cash & Cash Equivalents - end of the year	3,253,205	3,991,269	2,000,000	2,000,000	2,000,000	2,000,000	291,062	(7,526,730)	(15,005,811)	(22,478,191)	(29,292,368)
Investments - end of the year	35,000,000	35,000,000	29,756,777	21,829,463	13,942,628	6,087,318	-	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	**38,253,205**	**38,991,269**	**31,756,777**	**23,829,463**	**15,942,628**	**8,087,318**	**291,062**	**(7,526,730)**	**(15,005,811)**	**(22,478,191)**	**(29,292,368)**
Representing:											
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-
- Internal Restricitons	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	29,538,205	30,276,268	23,041,776	15,114,461	7,227,626	(627,685)	(8,423,941)	(16,241,734)	(23,720,816)	(31,193,196)	(38,007,373)
	38,253,205	**38,991,269**	**31,756,777**	**23,829,463**	**15,942,628**	**8,087,318**	**291,062**	**(7,526,730)**	**(15,005,811)**	**(22,478,191)**	**(29,292,368)**