

	Actual 2011/12	Actual 2012/13	Budget 2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Income Statement													
Revenue													
Rates & Annual Charges	64,979,892	68,405,819	70,785,363	73,300,689	75,931,720	78,683,778	78,872,563	79,063,236	79,255,816	79,450,321	79,450,321	79,450,321	79,450,321
User Charges & Fees	7,240,946	8,142,006	7,968,053	7,968,053	7,968,053	7,968,053	7,968,153	7,968,254	7,968,356	7,968,459	7,968,459	7,968,459	7,968,459
Interest & Investment Revenue	1,967,747	1,735,769	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500
Profit on Sale of Assets	172,928	280,762	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Other Revenue	4,002,438	3,730,070	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500
Grants & Contributions - Operating - General	8,192,319	6,281,412	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750
Grants & Contributions - Operating - Specific	6,119,643	6,491,005	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802
Grants & Contributions - Capital	6,498,724	6,716,291	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000
Grants & Contributions - Capital Works Program	81,000	82,677	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167
Revenue Total	99,255,636	101,865,810	101,488,135	104,003,461	106,634,492	109,386,550	109,575,435	109,766,209	109,958,891	110,153,499	110,153,499	110,153,499	110,153,499
Expenses													
Employee Benefits & On Costs	41,769,031	43,180,365	45,898,421	46,119,873	46,342,433	46,566,105	46,790,895	47,016,810	47,243,854	47,472,033	47,701,353	47,931,820	48,163,439
Employee Entitlement Discounting	1,647,830	(515,666)	0	0	0	0	0	0	0	0	0	0	0
Workers Compensation	1,784,963	1,557,297	2,222,075	2,233,185	2,244,351	2,255,573	2,266,851	2,278,185	2,289,576	2,301,024	2,312,529	2,324,092	2,335,712
Borrowing Costs	407,581	546,613	482,927	1,154,616	1,809,208	2,439,607	2,344,879	2,243,652	2,138,687	2,043,489	1,971,236	1,914,359	1,870,221
Materials & Contracts	25,820,946	26,649,029	29,820,763	29,254,096	28,687,429	28,120,762	28,120,762	28,120,762	28,120,762	28,120,762	28,120,762	28,120,762	28,120,762
Depreciation & Amortisation	10,200,950	9,924,407	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
Other Expenses	13,405,086	14,739,763	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563
Expenses Total	95,036,387	96,081,807	103,454,749	103,792,334	104,113,984	104,412,610	104,553,950	104,689,972	104,823,442	104,967,871	105,136,444	105,321,596	105,520,698
Operating Result	4,219,249	5,784,003	(1,966,614)	211,127	2,520,508	4,973,941	5,021,485	5,076,237	5,135,449	5,185,628	5,017,056	4,831,903	4,632,802
Operating Result before Capital Items	(2,360,475)	(1,014,965)	(5,626,781)	(3,449,040)	(1,139,659)	1,313,774	1,361,318	1,416,070	1,475,282	1,525,461	1,356,889	1,171,736	972,635
Balance Sheet													
Current Assets													
Cash and cash equivalents	2,077,292	3,982,332	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778
Investments	45,580,299	52,515,427	52,226,290	52,546,819	52,868,147	53,190,275	53,702,095	54,405,498	55,302,396	56,394,720	57,487,867	58,581,839	59,676,641
Receivables	4,256,785	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867
Stores and Materials	229,279	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942
Other Current Assets	812,091	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743
Receipt Clearing Accounts	10,547	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421
Total Current Assets	52,966,293	61,541,732	61,285,041	61,605,570	61,926,898	62,249,026	62,760,846	63,464,249	64,361,147	65,453,471	66,546,618	67,640,590	68,735,392
Non-Current Assets													
Receivables	1,256,145	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445
Infrastructure, Property, Plant & Equipment	814,560,186	905,390,179	904,629,592	916,601,333	930,511,631	946,965,681	951,021,545	954,848,021	958,516,369	962,486,208	966,420,262	970,526,132	974,393,450
Total Non-Current Assets	815,816,331	906,791,624	906,031,037	918,002,778	931,913,076	948,367,126	952,422,990	956,249,466	959,917,814	963,887,653	967,821,707	971,927,577	975,794,895
Total Assets	868,782,624	968,333,356	967,316,078	979,608,349	993,839,974	1,010,616,152	1,015,183,836	1,019,713,715	1,024,278,961	1,029,341,124	1,034,368,325	1,039,568,167	1,044,530,288
Current Liabilities													
Payables	5,938,001	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711
Deposits	5,992,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000
Borrowings	746,395	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611
Provisions	20,193,637	20,612,669	22,371,232	23,431,645	24,497,361	25,568,405	26,644,805	27,726,586	28,813,776	29,906,402	31,004,492	32,108,071	33,217,169
Total Current Liabilities	32,870,033	35,118,991	36,877,554	37,937,967	39,003,683	40,074,727	41,151,127	42,232,908	43,320,098	44,412,724	45,510,814	46,614,393	47,723,491
Non-Current Liabilities													
Borrowings	7,437,656	7,772,739	6,963,512	17,984,242	28,629,643	39,360,837	37,830,636	36,202,496	34,545,103	33,329,012	32,241,068	31,505,427	30,725,648
Provisions	340,328	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467
Total Non-Current Liabilities	7,777,984	8,096,206	7,286,979	18,307,709	28,953,110	39,684,304	38,154,103	36,525,963	34,868,570	33,652,479	32,564,535	31,828,894	31,049,115
Total Liabilities	40,648,017	43,215,197	44,164,533	56,245,676	67,956,793	79,759,031	79,305,229	78,758,871	78,188,668	78,065,203	78,075,349	78,443,287	78,772,606
Net Assets	828,134,607	925,118,159	923,151,545	923,362,673	925,883,181	930,857,121	935,878,607	940,954,844	946,090,293	951,275,921	956,292,977	961,124,880	965,757,682
Equity													
Accumulated (Surplus) / Deficit	4,219,249	5,784,003	(1,966,614)	211,127	2,520,508	4,973,941	5,021,485	5,076,237	5,135,449	5,185,628	5,017,056	4,831,903	4,632,802
Asset Revaluation Reserve	418,616,000	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549
Retained Earnings	405,299,358	409,518,607	415,302,610	413,335,996	413,547,124	416,067,632	421,041,572	426,063,057	431,139,295	436,274,744	441,460,372	446,477,427	451,309,331
Total Equity	828,134,607	925,118,159	923,151,545	923,362,673	925,883,181	930,857,121	935,878,606	940,954,844	946,090,293	951,275,921	956,292,976	961,124,880	965,757,682

	Actual 2011/12	Actual 2012/13	Budget 2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Cash Flow Statement													
Cash Inflows													
Operating Result	4,219,249	5,784,003	(1,966,614)	211,127	2,520,508	4,973,941	5,021,485	5,076,237	5,135,449	5,185,628	5,017,056	4,831,903	4,632,802
Non-cash Adjustments													
- Depreciation & Amortisation	10,200,950	9,924,407	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
- Increase in Employee Leave Entitlements	2,428,070	1,337,053	1,758,563	1,767,356	1,776,193	1,785,074	1,793,999	1,802,969	1,811,984	1,821,044	1,830,149	1,839,300	1,848,496
Proceeds - Sale of Plant	1,112,000	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600
New Loans	3,000,000	0	0	12,166,667	12,166,667	12,166,667	0	0	0	0	0	0	0
Total Cash Inflows	20,960,269	17,467,063	11,213,549	25,566,750	27,884,968	30,347,281	18,237,084	18,300,806	18,369,033	18,428,272	18,268,805	18,092,803	17,902,898
Cash Outflows													
Payments from Emplpyee Leave Entitlements				706,942	710,477	714,029	717,600	721,188	724,794	728,417	732,060	735,720	739,398
Loan Principal Repayments	768,638	696,352	809,227	1,145,937	1,521,266	1,435,473	1,530,201	1,628,140	1,657,393	1,216,091	1,087,944	735,641	779,779
Acquire New Assets													
- Computer Equipment at Cost		227,500	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000
- Library Items at Cost		410,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000
- Office Equipment at Cost													
- New Assets from Capital Grants	6,883,953	1,217,813	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167
- New Assets as per S94 Plan	5,742,297	2,060,548	1,867,000	2,724,625	2,724,248	2,723,869	2,723,489	2,723,106	2,722,722	2,722,335	2,721,947	2,721,557	2,721,164
- Infrastructure Renewal	5,174,381	2,964,883	5,623,346	17,498,049	19,436,982	21,981,114	9,583,308	9,354,303	9,196,559	9,498,437	9,463,041	9,635,246	9,397,086
- Plant Replacement	0	1,049,800	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500
Total Cash Outflows	18,569,270	8,626,895	11,470,240	25,246,221	27,563,641	30,025,152	17,725,265	17,597,403	17,472,134	17,335,947	17,175,658	16,998,831	16,808,095
Net Cash Inflows	2,390,999	8,840,168	(256,691)	320,529	321,327	322,129	511,819	703,403	896,898	1,092,324	1,093,146	1,093,972	1,094,802
Opening Cash	45,266,592	47,657,591	56,497,759	56,241,068	56,561,597	56,882,925	57,205,053	57,716,873	58,420,276	59,317,174	60,409,498	61,502,645	62,596,617
Closing Cash	47,657,591	56,497,759	56,241,068	56,561,597	56,882,925	57,205,053	57,716,873	58,420,276	59,317,174	60,409,498	61,502,645	62,596,617	63,691,419
Increase (Decrease) in Cash	2,390,999	8,840,168	(256,691)	320,529	321,327	322,129	511,819	703,403	896,898	1,092,324	1,093,146	1,093,972	1,094,802
Note:													
Movement in Employee Leave Entitlements		1,337,053	1,758,563	1,060,413	1,065,716	1,071,044	1,076,399	1,081,781	1,087,190	1,092,626	1,098,089	1,103,580	1,109,098
Key Performance Indicators													
Working Capital %	3.52%	3.95%	4.00%	3.90%	3.80%	3.71%	3.70%	3.70%	3.69%	3.68%	3.68%	3.68%	3.68%
Unrestricted Current Ratio	2.19	2.21	2.10	2.14	2.18	2.21	2.25	2.28	2.31	2.34	2.37	2.40	2.43
Debt Service Ratio	1.78%	1.86%	1.89%	3.25%	4.55%	5.12%	5.12%	5.11%	4.75%	4.08%	3.83%	3.32%	3.32%
Net Financial Liabilities	13,179,579	11,641,698	12,970,323	23,991,053	34,636,454	45,367,648	43,837,447	42,209,307	40,551,914	39,335,823	38,247,879	37,512,238	36,732,459
Net Financial Liabilities Ratio	18.33%	15.95%	17.36%	31.13%	43.56%	55.27%	53.41%	51.42%	47.00%	45.59%	44.33%	43.48%	42.58%
Unfunded Employee Leave Provision	15,732,965	14,768,136	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699
Operating Ratio	-2.55%	-1.07%	-5.75%	-3.44%	-1.11%	1.24%	1.29%	1.33%	1.39%	1.43%	1.27%	1.10%	0.91%
Cash Expense Cover Benchmark	21,106,964	21,402,697	22,992,956	22,909,429	22,826,194	22,743,251	22,802,268	22,861,580	22,921,189	22,981,096	23,041,302	23,101,809	23,162,619
Rates and Annual Charges Ratio	65.5%	67.2%	69.7%	70.5%	71.2%	71.9%	72.0%	72.0%	72.1%	72.1%	72.1%	72.1%	72.1%
Renewal in Operating Costs	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000
Asset Renewal Ratio	77.7%	57.6%	76.1%	184.1%	201.7%	224.8%	112.1%	110.0%	108.6%	111.3%	111.0%	112.6%	110.4%

	Actual 2011/12	Actual 2012/13	Budget 2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Income Statement													
Revenue													
Rates & Annual Charges	64,979,892	68,405,819	70,785,363	70,785,363	70,785,363	70,785,363	70,974,148	71,164,821	71,357,400	71,551,906	71,551,906	71,551,906	71,551,906
User Charges & Fees	7,240,946	8,142,006	7,968,053	7,968,053	7,968,053	7,968,053	7,968,153	7,968,254	7,968,356	7,968,459	7,968,459	7,968,459	7,968,459
Interest & Investment Revenue	1,967,747	1,735,769	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500
Profit on Sale of Assets	172,928	280,762	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Other Revenue	4,002,438	3,730,070	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500
Grants & Contributions - Operating - General	8,192,319	6,281,412	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750
Grants & Contributions - Operating - Specific	6,119,643	6,491,005	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802
Grants & Contributions - Capital	6,498,724	6,716,291	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000
Grants & Contributions - Capital Works Program	81,000	82,677	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167
Revenue Total	99,255,636	101,865,810	101,488,135	101,488,135	101,488,135	101,488,135	101,677,020	101,867,794	102,060,475	102,255,084	102,255,084	102,255,084	102,255,084
Expenses													
Employee Benefits & On Costs	41,769,031	43,180,365	45,898,421	46,119,873	46,342,433	46,566,105	46,790,895	47,016,810	47,243,854	47,472,033	47,701,353	47,931,820	48,163,439
Employee Entitlement Discounting	1,647,830	(515,666)	0	0	0	0	0	0	0	0	0	0	0
Workers Compensation	1,784,963	1,557,297	2,222,075	2,233,185	2,244,351	2,255,573	2,266,851	2,278,185	2,289,576	2,301,024	2,312,529	2,324,092	2,335,712
Borrowing Costs	407,581	546,613	482,927	424,616	368,918	308,205	244,593	176,349	106,345	48,207	15,237	0	0
Materials & Contracts	25,820,946	26,649,029	29,820,763	27,987,430	26,154,097	24,320,764	24,320,764	24,320,764	24,320,764	24,320,764	24,320,764	24,320,764	24,320,764
Depreciation & Amortisation	10,200,950	9,924,407	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
Other Expenses	13,405,086	14,739,763	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563
Expenses Total	95,036,387	96,081,807	103,454,749	101,795,668	100,140,362	98,481,210	98,653,666	98,822,671	98,991,102	99,172,591	99,380,447	99,607,239	99,850,479
Operating Result	4,219,249	5,784,003	(1,966,614)	(307,533)	1,347,773	3,006,925	3,023,354	3,045,123	3,069,373	3,082,493	2,874,637	2,647,845	2,404,605
Operating Result before Capital Items	(2,360,475)	(1,014,965)	(5,626,781)	(3,967,700)	(2,312,394)	(653,242)	(636,813)	(615,044)	(590,794)	(577,674)	(785,530)	(1,012,322)	(1,255,562)
Balance Sheet													
Current Assets													
Cash and cash equivalents	2,077,292	3,982,332	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778
Investments	45,580,299	52,515,427	52,226,290	52,546,819	52,868,147	53,190,275	53,702,095	54,405,498	55,302,396	56,394,720	57,487,867	58,581,839	59,676,641
Receivables	4,256,785	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867
Stores and Materials	229,279	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942
Other Current Assets	812,091	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743
Receipt Clearing Accounts	10,547	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421
Total Current Assets	52,966,293	61,541,732	61,285,041	61,605,570	61,926,898	62,249,026	62,760,846	63,464,249	64,361,147	65,453,471	66,546,618	67,640,590	68,735,392
Non-Current Assets													
Receivables	1,256,145	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445
Infrastructure, Property, Plant & Equipment	814,560,186	905,390,179	904,629,592	904,244,506	905,463,533	908,302,499	910,909,945	913,288,004	915,507,934	918,029,356	920,514,993	923,172,445	925,591,346
Total Non-Current Assets	815,816,331	906,791,624	906,031,037	905,645,951	906,864,978	909,703,944	912,311,390	914,689,449	916,909,379	919,430,801	921,916,438	924,573,890	926,992,791
Total Assets	868,782,624	968,333,356	967,316,078	967,251,522	968,791,876	971,952,970	975,072,236	978,153,697	981,270,526	984,884,272	988,463,056	992,214,480	995,728,183
Current Liabilities													
Payables	5,938,001	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711
Deposits	5,992,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000
Borrowings	746,395	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611
Provisions	20,193,637	20,612,669	22,371,232	23,431,645	24,497,361	25,568,405	26,644,805	27,726,586	28,813,776	29,906,402	31,004,492	32,108,071	33,217,169
Total Current Liabilities	32,870,033	35,118,991	36,877,554	37,937,967	39,003,683	40,074,727	41,151,127	42,232,908	43,320,098	44,412,724	45,510,814	46,614,393	47,723,491
Non-Current Liabilities													
Borrowings	7,437,656	7,772,739	6,963,512	6,146,075	5,272,940	4,356,065	3,375,578	2,330,135	1,290,400	729,027	335,084	335,084	335,084
Provisions	340,328	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467
Total Non-Current Liabilities	7,777,984	8,096,206	7,286,979	6,469,542	5,596,407	4,679,532	3,699,045	2,653,602	1,613,867	1,052,494	658,551	658,551	658,551
Total Liabilities	40,648,017	43,215,197	44,164,533	44,407,509	44,600,090	44,754,259	44,850,171	44,886,510	44,933,965	45,465,218	46,169,365	47,272,944	48,382,042
Net Assets	828,134,607	925,118,159	923,151,545	922,844,013	924,191,786	927,198,711	930,222,065	933,267,188	936,336,561	939,419,054	942,293,691	944,941,536	947,346,141
Equity													
Accumulated (Surplus) / Deficit	4,219,249	5,784,003	(1,966,614)	(307,533)	1,347,773	3,006,925	3,023,354	3,045,123	3,069,373	3,082,493	2,874,637	2,647,845	2,404,605
Asset Revaluation Reserve	418,616,000	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549
Retained Earnings	405,299,358	409,518,607	415,302,610	413,335,996	413,028,464	414,376,237	417,383,162	420,406,516	423,451,639	426,521,012	429,603,505	432,478,142	435,125,987
Total Equity	828,134,607	925,118,159	923,151,545	922,844,013	924,191,786	927,198,711	930,222,065	933,267,188	936,336,561	939,419,054	942,293,691	944,941,536	947,346,141

	Actual 2011/12	Actual 2012/13	Budget 2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Cash Flow Statement													
Cash Inflows													
Operating Result	4,219,249	5,784,003	(1,966,614)	(307,533)	1,347,773	3,006,925	3,023,354	3,045,123	3,069,373	3,082,493	2,874,637	2,647,845	2,404,605
Non-cash Adjustments													
- Depreciation & Amortisation	10,200,950	9,924,407	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
- Increase in Employee Leave Entitlements	2,428,070	1,337,053	1,758,563	1,767,356	1,776,193	1,785,074	1,793,999	1,802,969	1,811,984	1,821,044	1,830,149	1,839,300	1,848,496
Proceeds - Sale of Plant	1,112,000	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600
New Loans	3,000,000	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Inflows	20,960,269	17,467,063	11,213,549	12,881,423	14,545,566	16,213,599	16,238,953	16,269,692	16,302,957	16,325,136	16,126,386	15,908,745	15,674,701
Cash Outflows													
Payments from Employee Leave Entitlements				706,942	710,477	714,029	717,600	721,188	724,794	728,417	732,060	735,720	739,398
Loan Principal Repayments	768,638	696,352	809,227	817,437	873,135	916,875	980,487	1,045,443	1,039,735	561,373	393,943	0	0
Acquire New Assets													
- Computer Equipment at Cost		227,500	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000
- Library Items at Cost		410,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000
- Office Equipment at Cost													
- New Assets from Capital Grants	6,883,953	1,217,813	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167
- New Assets as per S94 Plan	5,742,297	2,060,548	1,867,000	2,724,625	2,724,248	2,723,869	2,723,489	2,723,106	2,722,722	2,722,335	2,721,947	2,721,557	2,721,164
- Infrastructure Renewal	5,174,381	2,964,883	5,623,346	5,141,222	6,745,711	8,366,029	8,134,891	7,905,885	7,748,142	8,050,019	8,014,623	8,186,829	7,948,669
- Plant Replacement	0	1,049,800	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500
Total Cash Outflows	18,569,270	8,626,895	11,470,240	12,560,894	14,224,239	15,891,470	15,727,133	15,566,289	15,406,059	15,232,812	15,033,240	14,814,772	14,579,899
Net Cash Inflows	2,390,999	8,840,168	(256,691)	320,529	321,327	322,129	511,819	703,403	896,898	1,092,324	1,093,146	1,093,972	1,094,802
Opening Cash	45,266,592	47,657,591	56,497,759	56,241,068	56,561,597	56,882,925	57,205,053	57,716,873	58,420,276	59,317,174	60,409,498	61,502,645	62,596,617
Closing Cash	47,657,591	56,497,759	56,241,068	56,561,597	56,882,925	57,205,053	57,716,873	58,420,276	59,317,174	60,409,498	61,502,645	62,596,617	63,691,419
Increase (Decrease) in Cash	2,390,999	8,840,168	(256,691)	320,529	321,327	322,129	511,819	703,403	896,898	1,092,324	1,093,146	1,093,972	1,094,802
Note:													
Movement in Employee Leave Entitlements		1,337,053	1,758,563	1,060,413	1,065,716	1,071,044	1,076,399	1,081,781	1,087,190	1,092,626	1,098,089	1,103,580	1,109,098
Key Performance Indicators													
Working Capital %	3.52%	3.95%	4.00%	4.00%	4.00%	4.00%	3.99%	3.98%	3.97%	3.97%	3.97%	3.97%	3.97%
Unrestricted Current Ratio	2.19	2.21	2.10	2.14	2.18	2.21	2.25	2.28	2.31	2.34	2.37	2.40	2.43
Debt Service Ratio	1.78%	1.86%	1.89%	1.82%	1.82%	1.79%	1.79%	1.79%	1.59%	0.85%	0.57%	0.00%	0.00%
Net Financial Liabilities	13,179,579	11,641,698	12,970,323	12,152,886	11,279,751	10,362,876	9,382,389	8,336,946	7,297,211	6,735,838	6,341,895	6,341,895	6,341,895
Net Financial Liabilities Ratio	18.33%	15.95%	17.36%	16.27%	15.10%	13.87%	12.56%	11.16%	9.31%	8.59%	8.09%	8.09%	8.09%
Unfunded Employee Leave Provision	15,732,965	14,768,136	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699
Operating Ratio	-2.55%	-1.07%	-5.75%	-4.06%	-2.36%	-0.67%	-0.65%	-0.63%	-0.60%	-0.59%	-0.80%	-1.03%	-1.27%
Cash Expense Cover Benchmark	21,106,964	21,402,697	22,992,956	22,592,763	22,192,861	21,793,251	21,852,268	21,911,580	21,971,189	22,031,096	22,091,302	22,151,810	22,212,620
Rates and Annual Charges Ratio	65.5%	67.2%	69.7%	69.7%	69.7%	69.7%	69.8%	69.9%	69.9%	70.0%	70.0%	70.0%	70.0%
Renewal in Operating Costs	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000
Asset Renewal Ratio	77.7%	57.6%	76.1%	71.7%	86.3%	101.1%	99.0%	96.9%	95.4%	98.2%	97.9%	99.4%	97.3%

	Actual 2011/12	Actual 2012/13	Budget 2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Income Statement													
Revenue													
Rates & Annual Charges	64,979,892	68,405,819	70,785,363	74,230,266	77,892,198	81,784,831	81,973,616	82,164,289	82,356,869	82,551,374	82,551,374	82,551,374	82,551,374
User Charges & Fees	7,240,946	8,142,006	7,968,053	7,968,053	7,968,053	7,968,053	7,968,153	7,968,254	7,968,356	7,968,459	7,968,459	7,968,459	7,968,459
Interest & Investment Revenue	1,967,747	1,735,769	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500	1,583,500
Profit on Sale of Assets	172,928	280,762	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Other Revenue	4,002,438	3,730,070	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500	3,989,500
Grants & Contributions - Operating - General	8,192,319	6,281,412	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750	6,503,750
Grants & Contributions - Operating - Specific	6,119,643	6,491,005	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802	6,697,802
Grants & Contributions - Capital	6,498,724	6,716,291	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000
Grants & Contributions - Capital Works Program	81,000	82,677	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167	1,210,167
Revenue Total	99,255,636	101,865,810	101,488,135	104,933,038	108,594,970	112,487,603	112,676,488	112,867,262	113,059,944	113,254,552	113,254,552	113,254,552	113,254,552
Expenses													
Employee Benefits & On Costs	41,769,031	43,180,365	45,898,421	46,119,873	46,342,433	46,566,105	46,790,895	47,016,810	47,243,854	47,472,033	47,701,353	47,931,820	48,163,439
Employee Entitlement Discounting	1,647,830	(515,666)	0	0	0	0	0	0	0	0	0	0	0
Workers Compensation	1,784,963	1,557,297	2,222,075	2,233,185	2,244,351	2,255,573	2,266,851	2,278,185	2,289,576	2,301,024	2,312,529	2,324,092	2,335,712
Borrowing Costs	407,581	546,613	482,927	424,616	368,918	308,205	244,593	176,349	106,345	48,207	15,237	0	0
Materials & Contracts	25,820,946	26,649,029	29,820,763	29,487,430	29,154,097	28,820,764	28,820,764	28,820,764	28,820,764	28,820,764	28,820,764	28,820,764	28,820,764
Depreciation & Amortisation	10,200,950	9,924,407	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
Other Expenses	13,405,086	14,739,763	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563	14,030,563
Expenses Total	95,036,387	96,081,807	103,454,749	103,295,668	103,140,362	102,981,210	103,153,666	103,322,671	103,491,102	103,672,591	103,880,447	104,107,239	104,350,479
Operating Result	4,219,249	5,784,003	(1,966,614)	1,637,370	5,454,608	9,506,394	9,522,822	9,544,591	9,568,842	9,581,961	9,374,106	9,147,313	8,904,074
Operating Result before Capital Items	(2,360,475)	(1,014,965)	(5,626,781)	(2,022,797)	1,794,441	5,846,227	5,862,655	5,884,424	5,908,675	5,921,794	5,713,939	5,487,146	5,243,907
Balance Sheet													
Current Assets													
Cash and cash equivalents	2,077,292	3,982,332	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778	4,014,778
Investments	45,580,299	52,515,427	52,226,290	52,546,819	52,868,147	53,190,275	53,702,095	54,405,498	55,302,396	56,394,720	57,487,867	58,581,839	59,676,641
Receivables	4,256,785	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867	3,880,867
Stores and Materials	229,279	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942	226,942
Other Current Assets	812,091	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743	929,743
Receipt Clearing Accounts	10,547	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421	6,421
Total Current Assets	52,966,293	61,541,732	61,285,041	61,605,570	61,926,898	62,249,026	62,760,846	63,464,249	64,361,147	65,453,471	66,546,618	67,640,590	68,735,392
Non-Current Assets													
Receivables	1,256,145	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445	1,401,445
Infrastructure, Property, Plant & Equipment	814,560,186	905,390,179	904,629,592	906,189,409	911,515,271	920,853,705	929,960,620	938,838,147	947,557,546	956,578,436	965,563,542	974,720,463	983,638,832
Total Non-Current Assets	815,816,331	906,791,624	906,031,037	907,590,854	912,916,716	922,255,150	931,362,065	940,239,592	948,958,991	957,979,881	966,964,987	976,121,908	985,040,277
Total Assets	868,782,624	968,333,356	967,316,078	969,196,425	974,843,614	984,504,176	994,122,911	1,003,703,841	1,013,320,138	1,023,433,352	1,033,511,604	1,043,762,498	1,053,775,669
Current Liabilities													
Payables	5,938,001	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711	6,399,711
Deposits	5,992,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000	6,765,000
Borrowings	746,395	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611	1,341,611
Provisions	20,193,637	20,612,669	22,371,232	23,431,645	24,497,361	25,568,405	26,644,805	27,726,586	28,813,776	29,906,402	31,004,492	32,108,071	33,217,169
Total Current Liabilities	32,870,033	35,118,991	36,877,554	37,937,967	39,003,683	40,074,727	41,151,127	42,232,908	43,320,098	44,412,724	45,510,814	46,614,393	47,723,491
Non-Current Liabilities													
Borrowings	7,437,656	7,772,739	6,963,512	6,146,075	5,272,940	4,356,065	3,375,578	2,330,135	1,290,400	729,027	335,084	335,084	335,084
Provisions	340,328	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467	323,467
Total Non-Current Liabilities	7,777,984	8,096,206	7,286,979	6,469,542	5,596,407	4,679,532	3,699,045	2,653,602	1,613,867	1,052,494	658,551	658,551	658,551
Total Liabilities	40,648,017	43,215,197	44,164,533	44,407,509	44,600,090	44,754,259	44,850,171	44,886,510	44,933,965	45,465,218	46,169,365	47,272,944	48,382,042
Net Assets	828,134,607	925,118,159	923,151,545	924,788,916	930,243,524	939,749,917	949,272,740	958,817,331	968,386,173	977,968,134	987,342,240	996,489,553	1,005,393,627
Equity													
Accumulated (Surplus) / Deficit	4,219,249	5,784,003	(1,966,614)	1,637,370	5,454,608	9,506,394	9,522,822	9,544,591	9,568,842	9,581,961	9,374,106	9,147,313	8,904,074
Asset Revaluation Reserve	418,616,000	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549	509,815,549
Retained Earnings	405,299,358	409,518,607	415,302,610	413,335,996	414,973,367	420,427,975	429,934,368	439,457,191	449,001,782	458,570,624	468,152,585	477,526,691	486,674,004
Total Equity	828,134,607	925,118,159	923,151,545	924,788,916	930,243,524	939,749,917	949,272,740	958,817,331	968,386,173	977,968,134	987,342,240	996,489,553	1,005,393,627

	Actual 2011/12	Actual 2012/13	Budget 2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Cash Flow Statement													
Cash Inflows													
Operating Result	4,219,249	5,784,003	(1,966,614)	1,637,370	5,454,608	9,506,394	9,522,822	9,544,591	9,568,842	9,581,961	9,374,106	9,147,313	8,904,074
Non-cash Adjustments													
- Depreciation & Amortisation	10,200,950	9,924,407	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000
- Increase in Employee Leave Entitlements	2,428,070	1,337,053	1,758,563	1,767,356	1,776,193	1,785,074	1,793,999	1,802,969	1,811,984	1,821,044	1,830,149	1,839,300	1,848,496
Proceeds - Sale of Plant	1,112,000	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600	421,600
New Loans	3,000,000	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Inflows	20,960,269	17,467,063	11,213,549	14,826,326	18,652,401	22,713,067	22,738,421	22,769,160	22,802,426	22,824,605	22,625,855	22,408,213	22,174,170
Cash Outflows													
Payments from Employee Leave Entitlements				706,942	710,477	714,029	717,600	721,188	724,794	728,417	732,060	735,720	739,398
Loan Principal Repayments	768,638	696,352	809,227	817,437	873,135	916,875	980,487	1,045,443	1,039,735	561,373	393,943	0	0
Acquire New Assets													
- Computer Equipment at Cost		227,500	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000
- Library Items at Cost		410,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000
- Office Equipment at Cost													
- New Assets from Capital Grants	6,883,953	1,217,813	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167	1,460,167
- New Assets as per S94 Plan	5,742,297	2,060,548	1,867,000	2,724,625	2,724,248	2,723,869	2,723,489	2,723,106	2,722,722	2,722,335	2,721,947	2,721,557	2,721,164
- Infrastructure Renewal	5,174,381	2,964,883	5,623,346	7,086,125	10,852,546	14,865,498	14,634,360	14,405,354	14,247,610	14,549,488	14,514,092	14,686,297	14,448,138
- Plant Replacement	0	1,049,800	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500	1,120,500
Total Cash Outflows	18,569,270	8,626,895	11,470,240	14,505,797	18,331,074	22,390,938	22,226,602	22,065,757	21,905,527	21,732,280	21,532,708	21,314,241	21,079,368
Net Cash Inflows	2,390,999	8,840,168	(256,691)	320,529	321,327	322,129	511,819	703,403	896,898	1,092,324	1,093,146	1,093,972	1,094,802
Opening Cash	45,266,592	47,657,591	56,497,759	56,241,068	56,561,597	56,882,925	57,205,053	57,716,873	58,420,276	59,317,174	60,409,498	61,502,645	62,596,617
Closing Cash	47,657,591	56,497,759	56,241,068	56,561,597	56,882,925	57,205,053	57,716,873	58,420,276	59,317,174	60,409,498	61,502,645	62,596,617	63,691,419
Increase (Decrease) in Cash	2,390,999	8,840,168	(256,691)	320,529	321,327	322,129	511,819	703,403	896,898	1,092,324	1,093,146	1,093,972	1,094,802
Note:													
Movement in Employee Leave Entitlements		1,337,053	1,758,563	1,060,413	1,065,716	1,071,044	1,076,399	1,081,781	1,087,190	1,092,626	1,098,089	1,103,580	1,109,098
Key Performance Indicators													
Working Capital %	3.52%	3.95%	4.00%	3.87%	3.74%	3.61%	3.60%	3.59%	3.59%	3.58%	3.58%	3.58%	3.58%
Unrestricted Current Ratio	2.19	2.21	2.10	2.14	2.18	2.21	2.25	2.28	2.31	2.34	2.37	2.40	2.43
Debt Service Ratio	1.78%	1.86%	1.89%	1.74%	1.66%	1.56%	1.56%	1.55%	1.38%	0.73%	0.49%	0.00%	0.00%
Net Financial Liabilities	13,179,579	11,641,698	12,970,323	12,152,886	11,279,751	10,362,876	9,382,389	8,336,946	7,297,211	6,735,838	6,341,895	6,341,895	6,341,895
Net Financial Liabilities Ratio	18.33%	15.95%	17.36%	15.60%	13.87%	12.20%	11.04%	9.81%	8.16%	7.54%	7.10%	7.10%	7.10%
Unfunded Employee Leave Provision	15,732,965	14,768,136	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699	15,826,699
Operating Ratio	-2.55%	-1.07%	-5.75%	-2.00%	1.71%	5.37%	5.38%	5.39%	5.40%	5.40%	5.21%	5.01%	4.78%
Cash Expense Cover Benchmark	21,106,964	21,402,697	22,992,956	22,967,763	22,942,861	22,918,251	22,977,268	23,036,580	23,096,189	23,156,096	23,216,302	23,276,810	23,337,620
Rates and Annual Charges Ratio	65.5%	67.2%	69.7%	70.7%	71.7%	72.7%	72.8%	72.8%	72.8%	72.9%	72.9%	72.9%	72.9%
Renewal in Operating Costs	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000
Asset Renewal Ratio	77.7%	57.6%	76.1%	89.4%	123.7%	160.1%	158.0%	156.0%	154.5%	157.3%	156.9%	158.5%	156.3%