

Statement of Comprehensive Income

All outputs are in thousands (\$'000) unless otherwise indicated

	Annual result	Jun-18A	Jun-19A	Jun-20A	Jun-21A	Jun-22B	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F
	Jun-17A														
Income															
Revenue															
Operating revenue															
Net rates, levies and charges	145,355	146,189	153,556	150,518	154,260	158,022	162,931	166,509	170,165	173,903	177,722	181,626	185,616	189,694	193,861
Fees and charges	3,681	4,022	3,510	14,389	15,784	15,653	15,933	16,217	16,506	16,801	17,101	17,406	17,717	18,034	18,356
Rental income	645	647	631	541	547	766	779	792	806	819	833	847	862	876	891
Interest received	4,424	3,965	4,065	2,789	1,837	1,746	995	944	868	877	917	812	727	767	856
Sales revenue	11,991	8,646	7,377	6,841	5,992	8,167	8,691	4,567	4,645	4,724	4,804	4,885	4,969	5,053	5,139
Profit from investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	7,053	5,825	7,364	4,450	3,526	4,777	5,743	2,909	2,925	2,942	2,959	2,976	2,993	3,011	3,029
Grants, subsidies, contributions and donations	13,081	15,066	15,692	11,929	11,404	10,257	10,421	10,427	10,604	10,784	10,968	11,154	11,343	11,536	11,732
Total operating revenue	186,230	184,361	192,195	191,457	193,350	199,387	205,492	202,365	206,519	210,850	215,304	219,707	224,227	228,970	233,864
Capital revenue															
Grants, subsidies, contributions and donations	21,554	14,478	14,801	12,908	24,095	16,653	14,881	11,031	10,785	10,904	11,024	11,145	11,268	11,392	11,517
Total revenue	207,783	198,839	206,996	204,365	217,445	216,040	220,373	213,396	217,305	221,754	226,327	230,852	235,495	240,362	245,381
Capital income															
Total capital income	-	-	-	-	1,717	1,500	-	-	-	-	-	-	-	-	-
Total income	207,783	198,839	206,996	204,365	219,162	217,540	220,373	213,396	217,305	221,754	226,327	230,852	235,495	240,362	245,381
Expenses															
Operating expenses															
Employee benefits	52,683	56,674	56,047	64,217	65,921	66,536	67,536	66,927	67,933	68,954	69,990	71,042	72,110	73,194	74,294
Materials and services	72,551	77,994	78,418	82,555	85,668	90,693	92,434	91,561	93,113	94,692	96,298	97,931	99,591	101,280	102,997
Finance costs	6,711	6,228	5,620	4,956	25,840	738	543	345	126	(97)	(330)	(568)	(691)	(745)	(800)
Depreciation and amortisation	43,038	43,969	41,470	41,083	42,864	42,319	41,875	42,798	43,887	44,949	46,021	47,049	45,995	46,266	47,649
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expenses	174,984	184,865	181,555	192,811	220,293	200,286	202,387	201,630	205,059	208,498	211,979	215,454	217,005	219,995	224,141
Capital expenses															
Total capital expenses	19,642	8,784	4,731	88,422	-	-	-	-	-	-	-	-	-	-	-
Total expenses	194,626	193,649	186,286	281,233	220,293	200,286	202,387	201,630	205,059	208,498	211,979	215,454	217,005	219,995	224,141
Net result	13,157	5,190	20,710	(76,869)	(1,131)	17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367	21,240

Statement of Comprehensive Income

All outputs are in thousands (\$'000) unless otherwise indicated

	Annual result														
	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21A	Jun-22B	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F
Tax equivalents															
Net result before tax equivalents	13,157	5,190	20,710	(76,869)	(1,131)	17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367	21,240
Tax equivalents payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net result after tax equivalents	13,157	5,190	20,710	(76,869)	(1,131)	17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367	21,240
Other comprehensive income															
Items that will not be reclassified to net result															
Increase (decrease) in asset revaluation surplus	111,130	18,380	(1,111)	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income for the year	111,130	18,380	(1,111)	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	124,287	23,570	19,599	(76,869)	(1,131)	17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367	21,240
Operating result															
Operating revenue	186,230	184,361	192,195	191,457	193,350	199,387	205,492	202,365	206,519	210,850	215,304	219,707	224,227	228,970	233,864
Operating expenses	174,984	184,865	181,555	192,811	220,293	200,286	202,387	201,630	205,059	208,498	211,979	215,454	217,005	219,995	224,141
Operating result	11,246	(504)	10,640	(1,355)	(26,944)	(899)	3,104	735	1,460	2,352	3,324	4,253	7,223	8,976	9,723

Statement of Financial Position

All outputs are in thousands (\$'000) unless otherwise indicated

	Annual result														
	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21A	Jun-22B	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F
Assets															
Current assets															
Cash and cash equivalents	108,479	99,605	103,412	99,627	52,939	42,486	30,863	22,848	11,956	24,506	17,622	6,600	6,600	7,210	16,325
Trade and other receivables	24,303	23,246	27,249	15,265	19,727	20,175	20,790	20,710	21,207	21,657	22,116	22,524	23,065	23,555	24,055
Inventories	2,778	3,527	1,912	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216
Other current assets	1,654	-	-	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591
Non-current assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets	137,216	126,378	132,573	131,699	89,473	79,468	68,460	60,365	49,970	62,970	56,545	45,931	46,472	47,572	57,187
Non-current assets															
Inventories	-	-	255	-	-	-	-	-	-	-	-	-	-	-	-
Trade and other receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	76,566	75,910	75,188	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660
Land	119,055	113,809	113,427	113,518	115,448	120,989	122,234	123,456	124,690	125,938	127,198	128,470	129,755	131,054	132,364
Land improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	126,998	130,311	129,988	129,286	135,491	148,502	150,871	151,731	151,886	151,942	151,996	157,329	162,718	162,764	169,354
Plant & equipment	47,080	52,589	53,878	56,608	54,411	61,562	67,260	73,686	80,078	86,821	90,371	93,349	97,728	102,906	113,935
Furniture & fittings	2,921	2,686	2,686	2,708	2,192	1,547	1,357	1,279	1,219	1,158	1,174	1,190	6,899	13,100	14,216
Roads, drainage & bridge network	1,321,136	1,057,219	1,048,962	1,334,767	1,337,145	1,341,011	1,353,258	1,364,914	1,376,404	1,386,909	1,390,489	1,404,892	1,430,662	1,454,049	1,507,938
Water	211,162	216,866	214,653	214,209	240,067	246,065	251,283	257,269	262,008	264,305	266,076	268,420	270,089	271,766	274,863
Sewerage	365,696	379,351	374,860	372,129	402,362	413,088	428,870	440,594	447,914	462,264	466,265	475,188	481,579	485,518	497,972
Miscellaneous	1,081	1,368	1,695	1,491	4,086	4,128	17,133	25,887	32,071	38,256	43,513	48,823	54,188	56,907	62,409
Work in progress	34,567	45,689	61,346	71,494	65,087	73,470	64,604	55,734	59,874	38,285	59,782	73,271	61,275	55,976	-
Property, plant & equipment	2,229,697	1,999,887	2,001,493	2,296,208	2,356,291	2,410,362	2,456,871	2,494,551	2,536,145	2,555,877	2,596,866	2,650,933	2,694,893	2,734,040	2,773,050
Intangible assets	397	314	204	88	52	41	51	51	51	51	51	51	51	51	51
Other non-current assets	33,716	33,716	33,716	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567
Other non-current assets	34,113	34,030	33,920	36,655	36,619	36,608	36,618	36,618	36,618	36,618	36,618	36,618	36,618	36,618	36,618
Total non-current assets	2,340,376	2,109,827	2,110,855	2,352,523	2,412,569	2,466,630	2,513,149	2,550,829	2,592,423	2,612,155	2,653,144	2,707,211	2,751,171	2,790,318	2,829,328
Total assets	2,477,591	2,236,205	2,243,428	2,484,222	2,502,042	2,546,098	2,581,609	2,611,194	2,642,393	2,675,126	2,709,689	2,753,142	2,797,643	2,837,890	2,886,515

Statement of Financial Position

All outputs are in thousands (\$'000) unless otherwise indicated

	Annual result Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21A	Jun-22B	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F
Liabilities															
Current liabilities															
Overdraft	-	-	-	-	-	-	-	-	-	-	-	6,081	6,434	-	-
Trade and other payables	20,447	25,004	19,933	24,564	15,662	16,050	16,315	16,120	16,419	16,678	16,941	17,161	17,480	17,755	18,035
Borrowings	9,070	9,455	10,000	10,435	10,783	6,528	6,731	6,952	7,179	7,275	6,091	3,341	3,398	3,457	3,515
Provisions	-	-	-	7,859	7,859	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	2,574	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862
Total current liabilities	29,517	34,459	32,507	45,720	37,166	25,440	25,907	25,935	26,461	26,815	25,894	29,445	30,174	24,074	24,412
Non-current liabilities															
Trade and other payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	128,377	119,228	109,510	99,177	88,371	96,131	89,400	82,447	75,268	67,994	61,903	58,563	55,165	51,708	48,193
Finance leases	-	-	-	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387
Borrowings	128,377	119,228	109,510	100,564	89,758	97,518	90,787	83,834	76,655	69,381	63,290	59,950	56,552	53,095	49,580
Employee	7,056	5,721	5,689	6,348	6,348	14,207	14,207	14,207	14,207	14,207	14,207	14,207	14,207	14,207	14,207
Restoration & rehabilitation	2,885	2,885	2,208	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262
Restructuring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	9,941	8,606	7,897	8,610	8,610	16,469	16,469	16,469	16,469	16,469	16,469	16,469	16,469	16,469	16,469
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total non-current liabilities	138,319	127,834	117,407	109,174	98,368	113,987	107,256	100,303	93,124	85,850	79,759	76,419	73,021	69,564	66,049
Total liabilities	167,836	162,293	149,914	154,894	135,534	139,426	133,163	126,238	119,585	112,665	105,653	105,863	103,195	93,638	90,461
Net community assets	2,309,755	2,073,912	2,093,514	2,329,328	2,366,508	2,406,672	2,448,446	2,484,956	2,522,808	2,562,461	2,604,036	2,647,278	2,694,448	2,744,252	2,796,054
Community equity															
Asset revaluation surplus	808,770	564,917	563,806	883,000	920,823	943,733	967,522	992,266	1,017,874	1,044,270	1,071,497	1,099,342	1,128,022	1,157,458	1,188,020
Retained surplus	1,500,985	1,508,995	1,529,708	1,446,328	1,445,685	1,462,938	1,480,924	1,492,690	1,504,935	1,518,191	1,532,539	1,547,937	1,566,427	1,586,794	1,608,034
Total community equity	2,309,755	2,073,912	2,093,514	2,329,328	2,366,508	2,406,672	2,448,446	2,484,956	2,522,808	2,562,461	2,604,036	2,647,278	2,694,448	2,744,252	2,796,054

Statement of Cash Flows

All outputs are in thousands (\$'000) unless otherwise indicated

	Annual result														
	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21A	Jun-22B	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F
Cash flows from operating activities															
Receipts from customers	180,412	171,218	171,372	171,610	172,597	181,465	187,899	188,329	191,816	195,987	200,195	204,552	208,826	213,371	217,955
Payments to suppliers and employees	(126,042)	(137,135)	(144,280)	(143,822)	(180,199)	(155,008)	(157,876)	(156,856)	(158,925)	(161,569)	(164,211)	(166,942)	(169,577)	(172,396)	(175,213)
Payments for land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend received	-	5,825	7,364	2,729	2,031	3,852	4,802	1,952	1,952	1,952	1,952	1,952	1,952	1,952	1,952
Interest received	4,424	3,965	4,065	2,789	1,837	1,746	995	944	868	877	917	812	727	767	856
Rental income	645	647	631	541	572	831	778	791	804	818	832	846	860	875	890
Non-capital grants and contributions	13,081	15,066	15,692	11,929	11,852	11,045	10,404	10,429	10,583	10,766	10,949	11,138	11,320	11,516	11,712
Borrowing costs	(6,154)	(5,729)	(5,223)	(4,707)	(6,132)	(2,571)	(2,372)	(2,171)	(1,948)	(1,721)	(1,485)	(1,243)	(1,115)	(1,057)	(999)
Tax equivalents paid to General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend paid to General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment of provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other cash flows from operating activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow from operating activities	66,365	53,857	49,621	41,069	2,557	41,360	44,629	43,419	45,149	47,110	49,149	51,114	52,995	55,027	57,152
Cash flows from investing activities															
Payments for property, plant and equipment	(62,088)	(68,874)	(51,937)	(42,328)	(65,055)	(73,420)	(64,604)	(55,734)	(59,874)	(38,285)	(59,782)	(73,271)	(61,275)	(55,976)	(56,097)
Payments for intangible assets	(33)	(91)	-	-	-	(50)	-	-	-	-	-	-	-	-	-
Net movement in loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	589	828	1,222	186	1,717	1,500	-	-	-	-	-	-	-	-	-
Grants, subsidies, contributions and donations	17,190	14,421	14,305	7,316	24,584	16,653	14,881	11,031	10,785	10,904	11,024	11,145	11,268	11,392	11,517
Other cash flows from investing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow from investing activities	(44,341)	(53,716)	(36,410)	(34,826)	(38,754)	(55,318)	(49,724)	(44,703)	(49,089)	(27,381)	(48,759)	(62,126)	(50,007)	(44,585)	(44,581)
Cash flows from financing activities															
Proceeds from borrowings	-	-	-	-	-	83,669	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(8,553)	(9,015)	(9,404)	(10,028)	(10,458)	(80,165)	(6,528)	(6,731)	(6,952)	(7,179)	(7,275)	(6,091)	(3,341)	(3,398)	(3,457)
Repayments made on finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow from financing activities	(8,553)	(9,015)	(9,404)	(10,028)	(10,458)	3,504	(6,528)	(6,731)	(6,952)	(7,179)	(7,275)	(6,091)	(3,341)	(3,398)	(3,457)
Total cash flows															
Net increase in cash and cash equivalent held	13,471	(8,874)	3,807	(3,785)	(46,656)	(10,453)	(11,623)	(8,015)	(10,892)	12,550	(6,884)	(17,103)	(353)	7,044	9,115
Opening cash and cash equivalents	95,009	108,479	99,605	103,412	99,627	52,939	42,486	30,863	22,848	11,956	24,506	17,622	519	166	7,210
Closing cash and cash equivalents	108,479	99,605	103,412	99,627	52,939	42,486	30,863	22,848	11,956	24,506	17,622	519	166	7,210	16,325

Statement of Changes in Equity

All outputs are in thousands (\$'000) unless otherwise indicated

	Annual result	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21A	Jun-22B	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F
Asset revaluation surplus																
Opening balance							920,823	943,733	967,522	992,266	1,017,874	1,044,270	1,071,497	1,099,342	1,128,022	1,157,458
Net result							na	na	na	na	na	na	na	na	na	na
Increase in asset revaluation surplus							22,910	23,789	24,744	25,607	26,397	27,227	27,844	28,680	29,436	30,562
Internal payments made							na	na	na	na	na	na	na	na	na	na
Closing balance						920,823	943,733	967,522	992,266	1,017,874	1,044,270	1,071,497	1,099,342	1,128,022	1,157,458	1,188,020
Retained surplus																
Opening balance							1,445,685	1,462,938	1,480,924	1,492,690	1,504,935	1,518,191	1,532,539	1,547,937	1,566,427	1,586,794
Net result							17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367	21,240
Increase in asset revaluation surplus							na	na	na	na	na	na	na	na	na	na
Internal payments made							-	-	-	-	-	-	-	-	-	-
Closing balance						1,445,685	1,462,938	1,480,924	1,492,690	1,504,935	1,518,191	1,532,539	1,547,937	1,566,427	1,586,794	1,608,034
Total																
Opening balance							2,366,508	2,406,672	2,448,446	2,484,956	2,522,808	2,562,461	2,604,036	2,647,278	2,694,448	2,744,252
Net result							17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367	21,240
Increase in asset revaluation surplus							22,910	23,789	24,744	25,607	26,397	27,227	27,844	28,680	29,436	30,562
Internal payments made							-	-	-	-	-	-	-	-	-	-
Closing balance						2,366,508	2,406,672	2,448,446	2,484,956	2,522,808	2,562,461	2,604,036	2,647,278	2,694,448	2,744,252	2,796,054