

SunWater Limited
Level 10, 179 Turbot Street
PO Box 15336 City East
Brisbane Queensland 4002
www.sunwater.com.au
ACN 131 034 985



2016/17 Annual Network Service Plan

Chinchilla Bulk Water

July 2016

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Introduction

A recommendation from the 2013-17 review of SunWater's irrigation pricing was for SunWater to produce annual Network Service Plans (NSPs) to help keep customers informed throughout the pricing period. These annual NSPs will focus on both routine expenditure (opex) and non-routine expenditure. In particular, the NSPs will cover:

- past performance for routine opex and non-routine expenditure,
- forecast opex and non-routine for the approaching year, and
- the long-term outlook for material non-routine spend.

This NSP compares SunWater's actuals for 2013, 2014 and 2015, budget for 2016 and budget for 2017 to the targets from the QCA's final report. The 2013-16 figures are provided for information only, with the focus the budget figures for 2017. The 2017 budget has been finalised following customer and shareholder consultation.

SunWater values customer feedback and will publish all submissions and SunWater's responses on our website. Customers can provide their feedback via email or post using one of the following addresses:

Email: nspfeedback@sunwater.com.au

Post: NSP Feedback
PO Box 15536 City East
Brisbane Qld 4002

Financial Summary

Table 1: Operating Revenue Less Spend

Chinchilla Weir WS		2013	2014	2015	2016	2017
	Table reference	Actual \$000	Actual \$000	Actual \$000	Forecast \$000	Budget \$000
Revenue	3	209	202	197	204	216
Less - Routine Expenditure	4 & 7	85	91	94	94	95
Less - Non-Routine Expenditure						
• Annuity Funded	5, 6 & 7	48	(0)	-	12	67
• Non Annuity Funded	5	-	-	-	-	-
Surplus (Deficit)		76	112	103	98	53

Table 1 is a high level summary of the budgeted financial performance of the service contract. This document provides further detail of the planned spend on routine functions and non-routine projects across the 2017 year together with an estimate of revenue expected to be generated.

Figure 1: Breakdown of Total Scheme Costs – 2017 Budget

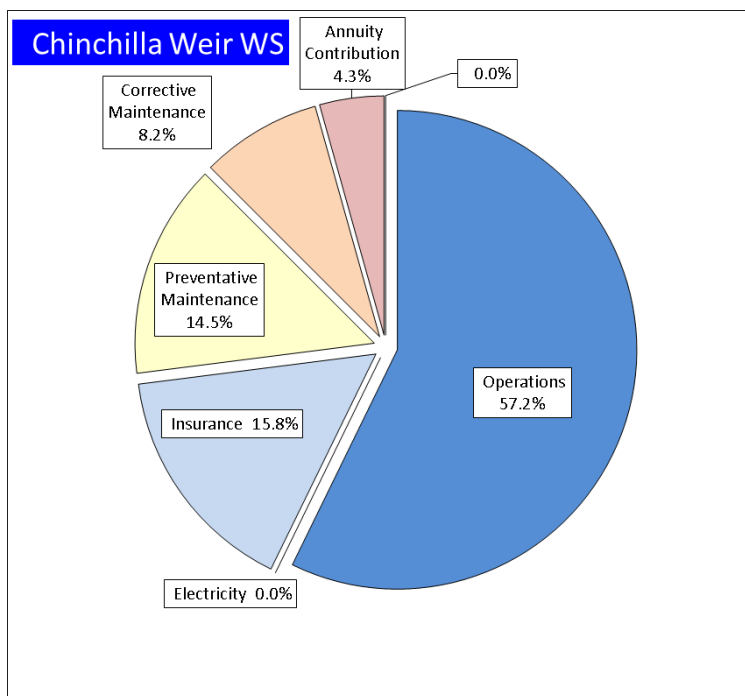


Figure 1 shows a high level summary of total scheme lower bound costs. These costs are apportioned to water entitlements in accordance with the methodology adopted by the QCA in their 2012 review of irrigation charges. The item “Annuity Contribution” refers to the annualised renewals annuity component of the scheme’s total lower bound costs.

Table 2: Water Data

Scheme	Customer Segment	No. of Customers	Water Entitlements (ML)	High Water Priority (ML)	Medium Water Priority (ML)
Chinchilla Weir	1. Industrial		290	0	290
	2. Irrigation		2,594	0	2,594
	3. Urban		1,160	1,160	0
	5. SunWater		5	5	0
	Total	43	4,049	1,165	2,884

QCA Assumed Water Usage

61.1%

The 2017 budget is compiled taking onto account the QCA water use assumption.

The QCA established the Headworks Utilization Factor (HUF) for this scheme at Medium Priority 12% and High Priority 88% meaning that proportionally more costs in the scheme are apportioned to high priority water allocation holders on the basis that these water entitlements utilize more of the headworks assets located within the scheme. High priority water entitlements are typically held by urban and industrial customers. Further detail on the HUF and how it is applied to apportion scheme costs can be found in the QCA's final report from the 2012 pricing review, chapters 5 and 6. The QCA final report can be downloaded from www.qca.org.au/Water/Rural/SunWater-s-Irrigation-Prices. The HUFs for each bulk water scheme are published in the QCA final report in a table beginning on p192.

Table 3: Revenue

Chinchilla Weir WS	2013	2014	2015	2016	2017
	Actual \$000	Actual \$000	Actual \$000	Forecast \$000	Budget \$000
Irrigation	92	83	74	75	83
Industrial	45	46	47	48	49
Urban	68	71	74	77	80
Irrigation CSO	-	-	-	-	-
Revenue Transfers	-	-	-	-	-
Drainage	-	-	-	-	-
Other	5	3	0	4	4
Insurance Proceeds - Flood	-	-	2	-	-
Revenue Total	209	202	197	204	216

Note: Following feedback from customers, SunWater has unbundled bulk water charges from distribution system charges. This means that total revenue figures in past Performance Reports and NSPs may not match those above. There are no revenue transfers in this scheme.

Routine Expenditure

Table 4: Routine Operating Expenditure

Chinchilla Weir WS	2013			2014			2015			2016			2017				2013 to 2017			
	SW Actual \$000	QCA Target \$000	Variance \$000	SW Actual \$000	QCA Target \$000	Variance \$000	SW Actual \$000	QCA Target \$000	Variance \$000	SW Forecast \$000	QCA Target \$000	Variance \$000	SW Budget \$000	QCA Target \$000	Variance \$000	% of target	SW Forecast \$000	QCA Target \$000	Variance \$000	% of target
Operations	71	47	(24)	64	48	(16)	69	49	(20)	49	50	1	57	49	(8)	116	309	243	(66)	127
Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	12	6	(6)	21	6	(15)	14	7	(7)	14	7	(8)	16	7	(9)	232	77	33	(45)	236
Operations Total	83	53	(30)	85	55	(30)	83	56	(28)	63	57	(6)	73	56	(17)	130	387	276	(111)	140
Preventative Maintenance	3	12	10	5	13	8	10	13	3	21	13	(8)	14	13	(2)	112	53	64	11	82
Corrective Maintenance	-	8	8	-	9	9	1	9	7	11	9	(2)	8	9	0	95	20	43	22	48
Routine Total	85	74	(12)	91	76	(14)	94	77	(17)	94	78	(16)	95	77	(18)	123	460	383	(77)	120

The budget routine spend is 23% above the QCA's target for 2017 due to over runs in operations and insurance.

Operations

Operation activities include the day-to-day costs of the administration and management of the scheme, water delivery and meeting compliance obligations. Specific activities include the direct and non-direct cost of¹:

- Scheduling and delivering water, including processing water orders, releasing water, operating pump stations, regulation and monitoring of channel flows and monitoring of customer deliveries;
- Emergency responses for channel overflows and other emergency events;
- Meter reading;
- Administration of water accounts, billing, and receipting payments;
- Customer management, including enquiries, complaints and maintaining the customer service help desk;
- Scheme management, including licences and permits, rates, land management, planning and reporting;
- Insurance;
- Monitoring the security of infrastructure and unauthorised access and trespass;
- Managing public relations associated with the scheme; and
- Managing enquiries from adjoining landholders, and in some cases developers, that require input and negotiations with SunWater's property and legal sections to resolve issues.

The operations budget in 2017 is \$16K above the QCA target, however this is partly due to the increases in insurance costs (\$8K) being higher than allowed for by the QCA. Increased premiums followed flood events that have occurred in the past few years in Queensland. The operations costs are \$8K over the QCA target after adjusting for insurance

¹ Activities listed will not apply to all service contracts.

Preventive Maintenance

Preventive maintenance is maintaining the ongoing operational performance and service capacity of physical assets to the required standard. Preventive maintenance is cyclical in nature with a typical interval of 12 months or less. Preventive maintenance activities are based on the updated work instructions developed for operating the scheme and include an estimate of the resources required to implement that scope of work. Preventive maintenance includes²:

- Condition monitoring – the inspection, testing or measurement of physical assets to report and record its condition and performance for determination of maintenance requirements. Condition monitoring is carried out on electrical, mechanical and civil assets including pump stations (pumps, electrical motors, valves, switchboards and associated equipment), channels (regulator gates, civil works, signs, structures, etc.), drains (civil works, structures etc.), pipelines (valves, air valves, scours easements etc.), and other infrastructure;
- Servicing – planned maintenance activities normally expected to be carried out routinely on physical assets including valves, cranes, sump pumps and associated equipment; and
- Weed control – which includes the following activities:
 - Slashing channels and drains;
 - Acrolein treatment of channels;
 - Copper Sulphate treatment; and

Spraying and other activities to control operational and noxious weeds within dams, channel and drainage reserves and balancing storages and other land managed by SunWater

The preventive maintenance budget aligns with the QCA target.

Corrective Maintenance

Corrective maintenance includes activities to correct unexpected failures or to return an asset to an acceptable level of performance or condition. While these are difficult to forecast with accuracy, history has shown that such events can be expected and need to be factored into expenditure forecasts. Forecasts include provision for labour, materials and plant hire.

The corrective maintenance forecast does not include any costs of damage arising from major unexpected events, such as floods. These costs are categorised as non-routine corrective maintenance which is discussed in the following section.

There are two types of corrective maintenance – scheduled and emergency²:

- Scheduled corrective maintenance is maintenance that can be planned and scheduled, and includes:
 - Channels
 - De-silting channels and catch drains;
 - Erosion control and repair of rock protection works;
 - Repair fencing;
 - Repair concrete structures; and

² Activities listed will not apply to all service contracts.

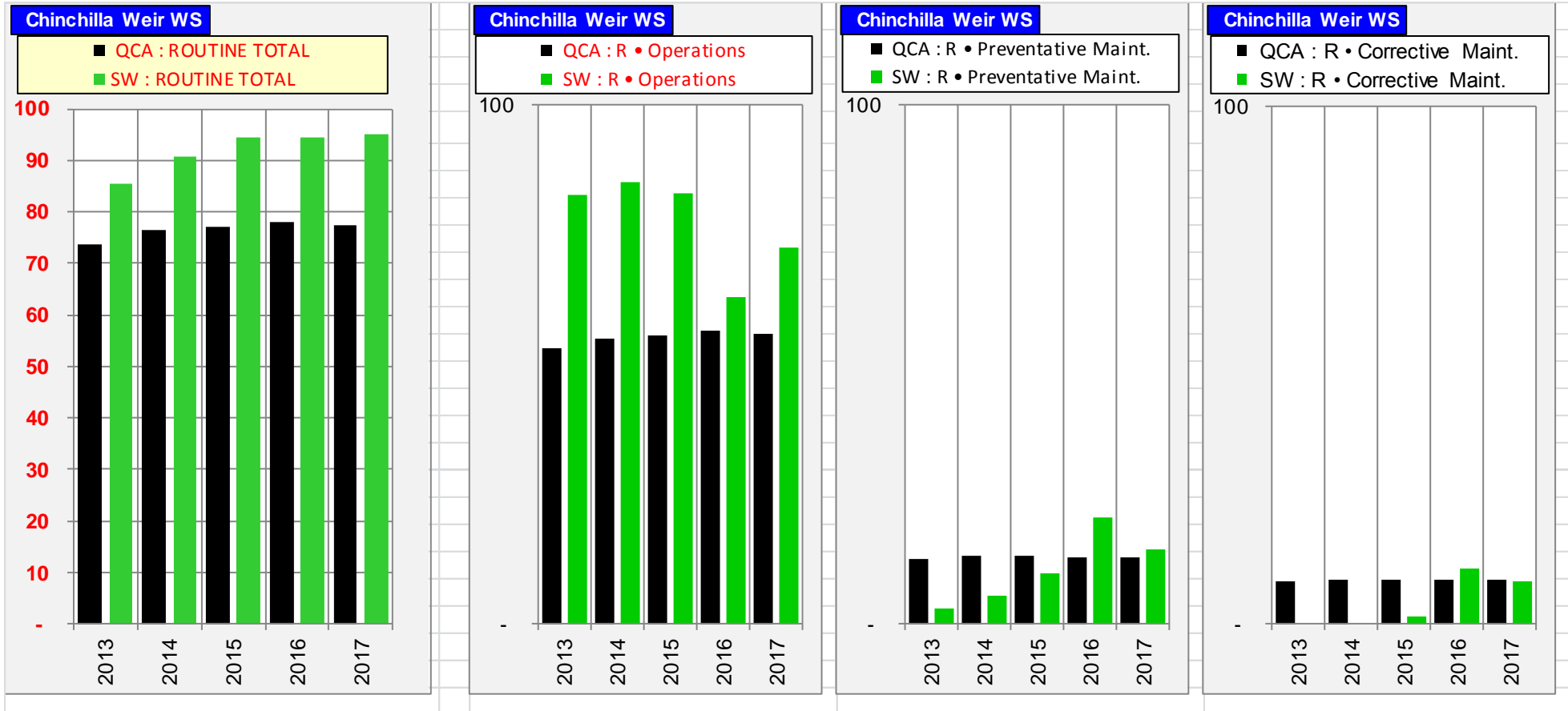
- Repair regulator gates, control valves, etc.
- Pipelines
 - Pipe breaks
 - Repair air valves, scour valves, etc.;
 - Erosion control and repair of rock protection works; and
 - Repair concrete structures.
- Scheme Roads
 - Repair pot holes;
 - Grade roads; and
 - Repair, replace and paint guide posts and signs.
- Pump stations
 - Repair pumps and motors;
 - De-silt intake structures;
 - Repair concrete structure; and
 - Repair control building.
- Storages (balancing storages and reservoirs)
 - Repair control gates and valves;
 - Repair walls, embankments and spillways; and
 - Repair concrete structures.
- Meters
 - Repair bulk water meters; and
 - Repair customer meters.
- Emergency corrective maintenance is maintenance that has to be carried out immediately to restore normal operation or supply to customers or to meet regulatory obligations (e.g. rectify a safety hazard) and includes:
 - Repair or correction of pump station faults;
 - Repair or correction of channel faults;
 - Repair or correction of pipeline faults; and
 - Response to theft or vandalism associated with scheme assets.

Corrective maintenance is budgeted under the QCA's target for 2017.

Routine Cost – Summary and Charts

The information in Table 4 above is re-presented in the charts below to graphically show SunWater’s performance against the QCA targets.

Figure 2: Routine Expenditure by Activity compared to QCA Target (\$'000)



Non-Routine Expenditure

SunWater has developed a whole of life strategy around the replacement and maintenance of its asset portfolio which is based on the concept of optimised life. The key drivers in this approach are the risk and condition of each asset. The current condition of an asset drives an estimate of the future work required to ensure an asset continues to be able to provide the required level of service into the future. SunWater maintains a program of asset inspections and condition assessments which continually updates our knowledge of asset condition. This information feeds into the annual review of the renewals program, the most recent of which was completed in February 2016; items requiring immediate maintenance or replacement are included in the budget for the following year.

While the immediate program for the next year's budget is well defined; the further into the planning timeline, the more uncertain the estimates become. Consequently, the program of works is not a specific forecast of when individual projects are expected to be executed but rather it is portfolio level estimate of works based on the best-available risk and condition information for the service contract as a whole. This information feeds into calculation of the annuity to fund renewals. Having an annuity funding arrangement acknowledges that a long-term view of renewals spend is required to ensure adequate funding and to address issues such as inter-generational equity.

The QCA targets were set against an indicative program of works from the 2010-11 year. While this was the best estimate of expected work at the time, in some cases, the QCA's funding allowance for renewals work across the price path does not cover the total expenditure required to maintain asset condition to the required standard. In addition, there have been unexpected events, such as floods, that were not allowed for in the QCA's annuity funding allowance.

SunWater is focusing effort on reviewing renewals profiles so that assets are maintained to the required standard with the minimum spend. This review extends to considering the key asset replacement assumptions so that the profile better reflects likely spend each year and moves away from assuming assets are replaced at end of standard life, based on their replacement costs. This is expected to reduce the renewals profile going forward, reducing upward pressure on water charges.

Non-Routine Budget

The budget non-routine spend for 2017 is shown in the table below, along with the actual spend for 2013, 2014, 2015 and the budget spend for 2016.

Table 5: Non-Routine Expenditure

Chinchilla Weir WS	2013			2014			2015			2016			2017				2013 to 2017			
	SW Actual \$000	QCA Target \$000	Variance \$000	SW Actual \$000	QCA Target \$000	Variance \$000	SW Actual \$000	QCA Target \$000	Variance \$000	SW Forecast \$000	QCA Target \$000	Variance \$000	SW Budget \$000	QCA Target \$000	Variance \$000	% of target	SW Forecast \$000	QCA Target \$000	Variance \$000	% of target
Annuity Funded																				
Operations	-	-	-	-	-	-	-	-	-	-	-	-	4	-	(4)	-	4	-	(4)	-
Preventative Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corrective Maintenance (Flood)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R&E	48	-	(48)	(0)	-	0	-	35	35	12	53	41	63	-	(63)	-	123	89	(34)	139
Non-routine Total	48	-	(48)	(0)	-	0	-	35	35	12	53	41	67	-	(67)	-	127	89	(38)	143
Non Annuity Funded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

The details for the five major projects planned for 2017 are provided below:

Table 6: Non-Routine Projects 2017

Project Title	Project Scope	2017 Budget (\$'000)
Study: WEIR PROGRAM - 5yr Dam Comprehensive Inspection – CHINCHILLA WEIR	Chinchilla Weir is classed as a major weir with annual inspections and a comprehensive inspection every 5 years. This inspection has allowed for internal inspection of the conduit using a dive team to perform the inspection to give certainty on asset condition and to identify any faults or defects which can be planned for repair rather than have sudden failures. Additionally, the trashracks can be inspected and so can the seating arrangements for a proposed future bulkhead gate.	40
Replacement of Chinchilla Meter Outlets - 2015 Strategy – CHINCHILLA METERED OUTLETS	SunWater has an obligation to repair or replace damaged or broken water meters as part of our customer contracts. The estimated cost is a weighted average cost of what we expect to spend in the contracted obligation to replace broken/damaged metered outlets.	12
Refurbish: Empty water and repair leak in pipe. weld/patch paint whole pipework and guard valve – CHINCHILLA WEIR	The outlet works has pipework which has rusted through in one area downstream of the guard and regulator valve. While not urgent due to the position, it gives a good indicator of the current condition based on age and requires maintenance. It is planned to repair hole and paint as required.	11
Create Material Standard & Process for – CHINCHILLA WEIR WATER SUPPLY SCHEME	SunWater recently completed an Asset Revaluation Project that updated the values on Materials and Assets in SAP. During this project, a number of business improvement suggestions were identified around materials standardisation. This project is to develop a Material Standard and Process for updating materials in SAP. The existing materials in SAP will be rationalised and standardised to allow for more effective and efficient maintenance of materials and easier revaluations in the future.	2
Create Task Lists in SAP – CHINCHILLA WEIR WATER SUPPLY SCHEME	Task lists are a tool to develop and maintain accurate planning records for repeatable projects. They allow operations (SunWater labour) and components (eg. materials, plant hire, contractors) to be planned on a task list and imported in to a planning order. It is anticipated that the development of task lists and ongoing input of learnings from previous projects for repeatable projects will increase the accuracy of estimates for future projects.	1
Other works	There is 1 other non-routine project for 2017.	1
Total		68

Annuity Balance

The estimated 2016 and 2017 annuity balances are shown below; the annuity contribution shown has been set by the QCA. SunWater aims to limit the annuity spend to the QCA's targets over the 5-year price path in order to manage the annuity balance to reasonable levels.

The impacts of budgeted non-routine spend on the annuity balance for 2017 is shown in the following table.

Table 7: Annuity Balance

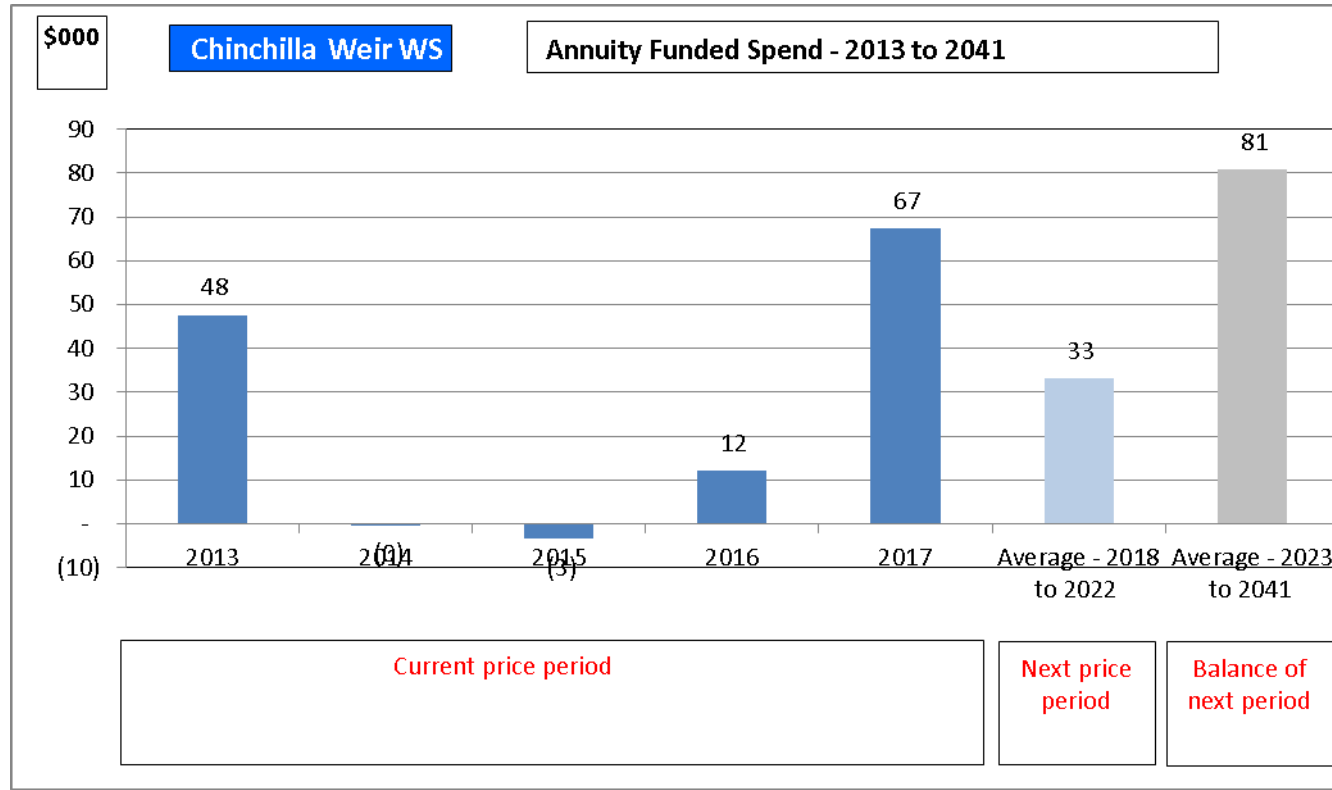
Chinchilla Weir WS		2013	2014	2015	2016	2017	2013 to 2017
	Table reference	Actual \$000	Actual \$000	Actual \$000	Forecast \$000	Budget \$000	Forecast \$000
Annuity							
Opening Balance		103	68	77	90	89	103
Net Spend	See below	(48)	0	3	(12)	(67)	(124)
Annuity Contribution		4	4	4	4	4	21
Interest		8	5	6	7	7	32
SunWater - Closing Balance		68	77	90	89	33	33
QCA - Closing Balance		115	128	106	65	74	74
Difference		(47)	(51)	(16)	24	(41)	(41)
Net Spend Analysis							
Spend	5 & 7	(48)	0	-	(12)	(67)	(127)
Insurance Proceeds Receipts							
• Prior Year		-	-	1	-	-	1
• Current Year		-	-	2	-	-	2
Net Spend		(48)	0	3	(12)	(67)	(124)

* All 2016 and 2017 figures are subject to change once actual spend is known.

Overview of Annuity Funded Non-Routine Projects 2013-41

The renewals annuity is calculated over a 20-year planning period; given that the following pricing period ends in 2022, the estimated renewals spend out until 2041 will affect the next pricing review. The estimated renewals expenditure out to 2041 is shown in the chart following.

Figure 3: Annuity Expenditure 2013-41



All material renewals items out until 2041 are discussed in the sections following. Materiality is defined as >10% of the present value of the period in question. SunWater will develop options analyses for all material items in the annuity calculation planning period. These reports will be tailored to suit project complexity and budget, with detailed options analyses being completed within the current and following 5-year pricing periods and high-level options analyses for the 20-year period beyond the next price path. The materiality tests will be applied each year as part of annual planning process. Given that there will be project variations, some items will no longer require options analysis in future years and new items may join the list.

Material Projects 2017-18

Study: WEIR PROGRAM - 5yr Dam Comprehensive Inspection – CHINCHILLA WEIR

Year: 2017

Current estimate: \$40k

Options analysis completed: No

Chinchilla Weir is classed as a major weir with annual inspections and a comprehensive inspection every 5 years. This inspection has allowed for internal inspection of the conduit using a dive team to perform the inspection to give certainty on asset condition and to identify any faults or defects which can be planned for repair rather than have sudden failures. Additionally, the trashracks can be inspected and so can the seating arrangements for a proposed future bulkhead gate.

Study: Technical Review / Options analysis - Bulkhead gate, review fitment strategy, review alternate options for Isolation – CHINCHILLA WEIR

Year: 2018

Current estimate: \$19k

Options analysis completed: No

At present there is no suitable methodology to isolate the outlet works. The guard valves are original and have never been serviced. A study/review on the most efficient methodology is required.

Material Projects 2019-23

Projects in the program of works for 2019-23 should be viewed as indicative at this stage and will be refined as the next pricing review draws closer.

Construct Bulkhead Gate as recommended in study 2008 – CHINCHILLA WEIR

Year: 2019

Current estimate: \$34k

Options analysis completed: No

A condition assessment of the inlet will be completed by divers and drawings will be reviewed in 2017 to allow certification by an RPEQ Engineer. The fabrication and installation of the bulkhead gate will need to be aligned with the long term strategy for the weir. The regulating valves were replaced in 2012 therefore there is no additional risk by deferring completion of this project.

Study: Weir Program - 5yr Dam Comprehensive Inspection – CHINCHILLA WEIR

Year: 2022

Current estimate: \$44k

Options analysis completed: No

Chinchilla Weir is classed as a major weir with annual inspections and a comprehensive inspection every 5 years. These inspections are undertaken under SunWater policy. This inspection has allowed for internal inspection of the conduit using a dive team to perform the inspection to give certainty on asset condition and to identify any faults or defects which can be planned for repair rather than have sudden failures. Additionally, the trashracks can be inspected and so can the seating arrangements for a proposed future bulkhead gate.

Material Projects 2024-41

The program of works for 2024-41 should be viewed as indicative at this stage and will be refined as the next pricing review draws closer.

Replace: 840mm Gate Valve - CHINCHILLA WEIR

Year: 2025

Current estimate: \$614k

Options analysis completed: No

The Guard valve on the left conduit was installed in 1973 and originally scheduled for replacement in 2013. With the coal seam gas project replacing the regulating valve with hydraulics and the guard valve still operational, it was decided to extend the life of the guard valve by 20 years. We are unable to undertake any maintenance (or replace the guard valve unless we build a bulkhead gate (refer 2019 project) and this will also be factored into the options analysis from the bulkhead gate project.

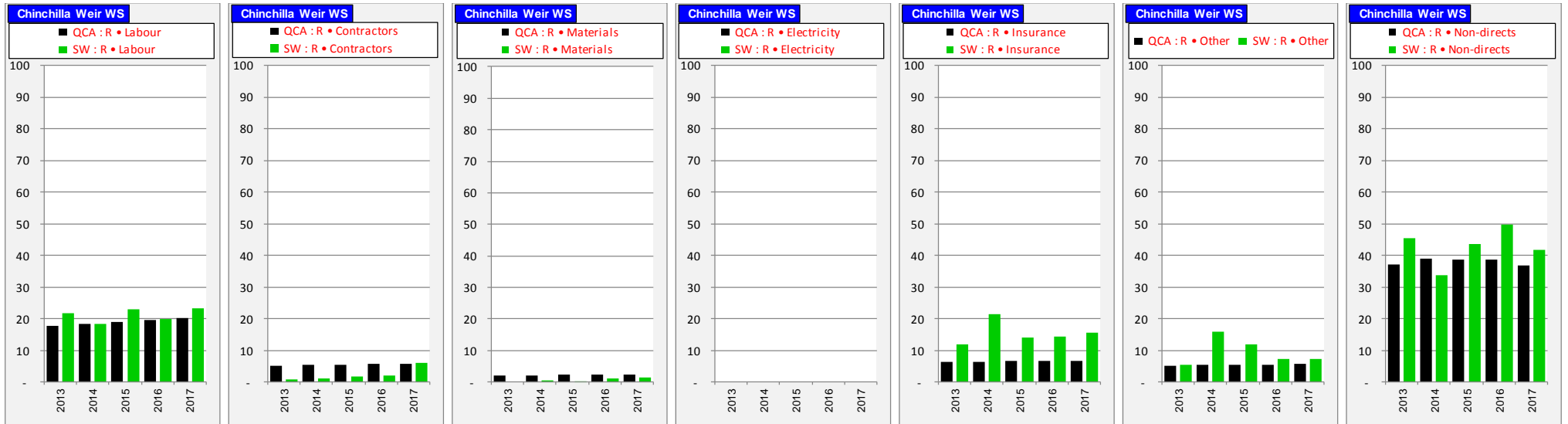
Appendix 1: Total Expenditure by Expense Type

Table 8: Expenditure for Activity by Type

Chinchilla Weir WS	2013			2014			2015			2016			2017			2013 to 2017		
	SW Actual \$000	QCA Target \$000	Variance \$000	SW Actual \$000	QCA Target \$000	Variance \$000	SW Actual \$000	QCA Target \$000	Variance \$000	SW Forecast \$000	QCA Target \$000	Variance \$000	SW Budget \$000	QCA Target \$000	Variance \$000	SW Forecast \$000	QCA Target \$000	Variance \$000
Revenue	209			202			197			204			216			1,029		
Routine Spend																		
Operations																		
Labour	21	11	(10)	16	11	(5)	19	12	(7)	11	12	1	15	13	(3)	82	59	(23)
Contractors	1	5	4	1	5	4	2	5	4	2	6	4	6	6	(0)	12	27	16
Materials	-	2	2	0	2	1	-	2	2	1	2	1	1	2	1	2	8	6
Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	12	6	(6)	21	6	(15)	14	7	(7)	14	7	(8)	16	7	(9)	77	33	(45)
Other	5	5	(0)	16	5	(11)	12	5	(6)	7	5	(2)	7	5	(2)	47	26	(21)
Non-directs	43	24	(20)	30	25	(5)	37	25	(12)	28	25	(3)	28	24	(4)	166	122	(44)
	83	53	(30)	85	55	(30)	83	56	(28)	63	57	(6)	73	56	(17)	387	276	(111)
Preventative Maintenance																		
Labour	1	4	3	2	4	2	3	4	1	6	5	(1)	5	5	(1)	17	22	4
Contractors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Materials	-	-	-	0	-	(0)	-	-	-	-	-	-	-	-	-	0	-	(0)
Other	-	0	0	-	0	0	0	0	(0)	-	0	0	-	0	0	0	1	0
Non-directs	2	8	6	3	9	5	6	9	2	15	8	(6)	9	8	(1)	35	42	7
	3	12	10	5	13	8	10	13	3	21	13	(8)	14	13	(2)	53	64	11
Corrective Maintenance																		
Labour	-	3	3	-	3	3	0	3	2	3	3	(0)	3	3	0	6	14	7
Contractors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Materials	-	1	1	-	1	1	0	1	0	1	1	0	1	1	0	1	3	2
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-directs	-	5	5	-	5	5	1	5	4	7	5	(2)	5	5	0	13	26	13
	-	8	8	-	9	9	1	9	7	11	9	(2)	8	9	0	20	43	22
Routine - total	85	74	(12)	91	76	(14)	94	77	(17)	94	78	(16)	95	77	(18)	460	383	(77)
Non-Routine Spend																		
Labour	0	-	(0)	-	-	-	-	5	5	0	-	(0)	14	-	(14)	14	5	(10)
Contractors	44	-	(44)	-	-	-	-	2	2	4	-	(4)	20	-	(20)	68	2	(66)
Materials	-	-	-	-	-	-	-	16	16	7	-	(7)	7	-	(7)	14	16	2
Other	-	-	-	-	-	-	-	1	1	-	-	-	2	-	(2)	2	1	(1)
Non-directs	3	-	(3)	(0)	-	0	-	12	12	1	53	52	25	-	(25)	30	65	36
Non-Routine - Total	48	-	(48)	(0)	-	0	-	35	35	12	53	41	67	-	(67)	127	89	(38)
Total Regulated Spend	133	74	(59)	91	76	(14)	94	113	18	106	131	25	163	77	(85)	587	472	(116)
Non Annuity Funded Spend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus (Deficit)	76	-	-	112	-	-	103	-	-	98	-	-	53	-	-	442	-	-

The charts below graphically report routine costs by expense type compared to the QCA target.

Figure 4: Routine Expenditure by Expense Type (\$'000)



Notes

All financial figures in this report are presented in nominal dollars.

Although the QCA set cost targets based on assumed inflation of 2.5%, most of the financial figures in the QCA's final report on SunWater's irrigation prices were presented in real dollars (\$2011). To convert the QCA reported real dollars to nominal dollars multiply by the conversion factors listed below. The conversion factors are based on the QCA's assumed inflation rate of 2.5% p.a. For comparison, the QCA conversion factors based on assumed inflation of 2.5% are compared with conversion factors based on actual inflation as measured by the Brisbane All Groups Consumer Price Index taken in March each year.

Table 9: Conversion Factors for real \$2011 to Nominal Dollars

	2013	2014	2015	2016	2017
QCA Conversion Factor	1.0510	1.0770	1.1040	1.1310	1.1600
Accumulative March Quarter CPI	1.0494	1.0714	1.1050	1.1208	1.1397

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