

Three Waters

Income Statement

for the Year Ended 30 June 2025

Actual		Budget	Draft Budget	Budget Inc	Budget Inc
2022/23		2023/24	2024/25	(Dec)	(Dec)
\$000		\$000	\$000	\$000	%
Revenue					
70,501	Rates revenue	74,025	85,129	11,104	15.0%
-	- Rates penalties	-	-	-	-
6,735	External revenue	6,782	7,429	647	9.5%
1,208	Grants and subsidies operating	4,441	41	(4,400)	(99.1%)
-	- Grants and subsidies capital	-	240	240	-
2,258	Development contributions	2,559	2,559	-	-
2,375	Vested assets	1,424	1,424	-	-
1,304	Internal revenue	-	635	635	-
84,381	Total revenue	89,231	97,457	8,226	9.2%
Expenditure					
10,361	Personnel costs	11,435	11,875	440	3.8%
14,915	Operations & maintenance	14,124	16,435	2,311	16.4%
13,401	Occupancy costs	13,438	14,443	1,005	7.5%
2,779	Consumables & general	1,547	1,763	216	14.0%
-	- Grants & subsidies	-	-	-	-
5,057	Internal charges	5,086	4,953	(133)	(2.6%)
58,220	Depreciation	62,400	63,522	1,122	1.8%
4,948	Interest	10,484	12,881	2,397	22.9%
109,681	Total expenditure	118,514	125,872	7,358	6.2%
(25,300)	Net surplus/(deficit)	(29,283)	(28,415)	868	(3.0%)
Expenditure by Activity					
75,741	3 Waters Management	86,158	90,435	4,277	5.0%
379	Business Support	1,265	1,576	311	24.6%
757	Capital Delivery	727	699	(28)	(3.9%)
11,034	Network Operations & Maintenance	10,159	11,009	850	8.4%
3,049	Planning	3,356	3,468	112	3.3%
16,730	Plant Operations	15,192	18,685	3,493	23.0%
1,991	3 Waters Transition Programme	1,657	-	(1,657)	(100.0%)
109,681	Total expenditure	118,514	125,872	7,358	6.2%