Gladstone Area Water Board – Quality Assurance Review of Pricing Models

PREPARED BY QUEENSLAND TREASURY CORPORATION

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QUEENSLAND
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1 Summary

Gladstone Area Water Board (GAWB) has requested Queensland Treasury Corporation (QTC) to complete a Quality Assurance Review (QA Review) of its suite of pricing models ('Models') under the terms and conditions of the Letter of Engagement dated 11 August 2014. The Models were developed by Wedgewood White (WWL), who was separately engaged by GAWB. The purpose of the Model is to assist GAWB in preparing the submission to the Queensland Competition Authority (QCA) as part of the 2015 price review.

The suite of models comprises the following:

* Cap Con Rebate Model
* Core Model
* Demand Model, and
* Asset Model.

2   Quality assurance results

Having completed our QA Review, it is our opinion that no further action is required since all issues outlined in this report (detailed in Appendix A) have been addressed to our satisfaction.

On 3 September and 4 September 2014, GAWB and WWL provided revised Models to QTC, which consider the issues identified during the QA Review process. In addition, GAWB and WWL provided detailed responses to the issues outlined in the Appendix A. With respect to the receipt of subsequent versions of the Models, we have reviewed only the specific changes made to the Models and cross referenced these changes to the detailed responses provide to QTC. We have not reviewed the new versions in their entirety.

Under the GAWB's Core Model - Cost of Capital & Reconc. spreadsheet tab, GAWB and WWL amended the cost of debt calculation following the discussion between QTC, GAWB and WWL on 1 September 2014. The changes reflect the trailing average cost of debt methodology proposed by QTC.

The results contained in Appendix A indicate that the Model's:

- formulae have been consistently applied
- logic is correct, and
- mathematical or computational accuracy is correct.

If any assumptions are changed from those in the Models we cannot guarantee that the results of this QA Review will still apply.

Appendix A contains the issues raised during the QA Review. The results of the QA Review are classified as Potential Errors or Inconsistencies and Clarification of Issues. Most issues are noted with reference to a particular cell or error, however others require checks and alterations to be made across the Models more broadly.

Please note that all stated QA results need to be considered in conjunction with the QA scope inclusions and exclusions detailed in Section 4.

3 Quality Assurance process

During the course of the QA Review, two versions of the Models were supplied to QTC by GAWB and WWL as detailed below.

TABLE 1: REVIEW SYNOPSIS

Model name	Date received	Review synopsis
Original Models		
140804-GAWB-Cap Con Rebate Model.xls	4 August 2014	Reviewed entire Model
140804-GAWB-Core Model.xls	4 August 2014	Reviewed entire Model
140804-GAWB-Demand Model.xls	4 August 2014	Reviewed entire Model
140804-GAWB-Asset Model.xlsx	4 August 2014	Reviewed entire Model
Revised Models		
140903-GAWB-Cap Con Rebate Model.xls	3 September 2014	Reviewed revised calculations only
140903-GAWB-Core Model.xls	3 September 2014	Reviewed revised calculations only
140903-GAWB-Demand Model.xls	3 September 2014	Reviewed revised calculations only
140903-GAWB-Asset Model.xlsx	3 September 2014	Reviewed revised calculations only
Edited Models		
140903-GAWB-Core Model.xls	4 September 2014	Reviewed revised calculations only
140903-GAWB-Asset Model.xlsx	4 September 2014	Reviewed revised calculations only

The Models detailed in Table 1 are collectively referred to as the Models unless otherwise specified.

The steps taken in performing our QA Review are outlined below.

- Software known as 'Spreadsheet Detective' was applied over the identified sections of the Models to check for the inconsistent application of formulae.[1]

- A review of each discrete formula and of the extension of formulae contained within the identified sections of the Models was undertaken to check:

    — the mathematical accuracy of the links, sums and algorithms, and

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[1] The Spreadsheet Detective Tool is third party software used under licence by QTC. This software does not identify errors within the Model rather it draws the user's attention to any inconsistencies that may warrant further attention. On this basis, it is impossible, using the Spreadsheet Detective Tool to be certain that all errors within the Models have been identified.

- that the logic applied in the Model was consistent with QTC's understanding of what the calculation was intended to do (ie, to check that the calculations do not appear to reference incorrect cells).

- Following our QA Review of the Original Model, QTC requested certain changes be made in the Revised Models. These changes were made by WWL.

- Following the receipt of the Revised Models, it was determined that two of the Revised Models (Asset and Core Models as identified in Table 1) needed to be reviewed again for further revision of the calculations and no further issues were identified.

4   Quality assurance scope

4.1   Scope inclusions

QTC performed a QA Review of the identified sections of the Models provided on a line-by-line basis to:

- determine that the formulae have been consistently applied across the rows and columns in the Models
- determine that the Models have been constructed logically, particularly that
  - calculations do not appear to reference incorrect cells
  - instructions detailed on specific sheets make sense from users' perspective and achieves purpose within the Model, and
- determine that the mathematical or computational accuracy of the links, sums and algorithms within the Models are correct.

4.2   Scope exclusions

QTC advisory services do not include:

- reviewing any version of the Model, other than the original Model provided to QTC, in its entirety. With respect to the receipt of subsequent versions of the Model, we will review specific changes but we will not review them in their entirety
- providing an opinion as to whether the Model is sufficiently robust to provide materially reasonable results under any set of assumptions other than those included in the original version of the Model provided
- reviewing hidden rows and columns in the Model or hidden worksheet
- reviewing links to external workbooks, other than the links to the suit of models provided
- reviewing or interpreting any legal or other project documents, including financing documents, or identifying the key relevant clauses within those documents. Note that we may review such documents to enhance our understanding of the Model, but we will not do so as a lawyer or other expert
- determining that the Model has been constructed in accordance with generally accepted best practice
- tracing the assumptions in the Model to source documentation
- determining the completeness and reasonableness of assumptions applied in the Model
- determining the completeness and reasonableness of the methodology included in the Model
- commenting on the probability of the projections being achieved, or
- providing advice in respect of accounting, audit, legal or taxation matters.

During the QA Review, where we identified other issues, which were believed to warrant further clarification, we discussed these with GAWB and WWL or have outlined them in the

report. Such issues tended to relate to the new methodologies applied in the Models that were unfamiliar to us (in particular allocating the tax by zone; change in price calculation from access and volumetric to maximum daily quantity based pricing; and proposed transition).

GAWB has advised that the methodologies used in the Models will be explained in GAWB's submission to the QCA.

Identifying issues of this nature does not however, imply that we have identified all such issues. Nor does it imply we are expert in these fields. If you need specific assurance on methodology) or the assumptions contained in the Models, we recommend you seek and expert's opinion.

Disclaimer

This advice is for the sole benefit of Gladstone Area Water Board (GAWB). None of its contents may be provided or disclosed to any other party without QTC's express written consent. The advice is also provided expressly subject to the terms of the letter of engagement between QTC and GAWB dated 11 August 2014 (engagement letter).

The information in this document is provided by QTC in good faith in relation to the information available at the time of preparation and on the basis of information supplied to QTC by GAWB. QTC has not in any way audited or independently verified the information provided to it by GAWB. Accordingly, QTC does not represent that the information contained in this document is accurate or complete and it should not be relied upon as such.

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QTC is under no obligation or duty to notify anyone if there is any change in any information or any new information or if it forms a different opinion at any time after the date of this document.

Appendix A: Detailed Quality Assurance results

A.1: Cap Con Rebate Model

A.1.1: Potential errors or inconsistencies

An issue identified in the Model that may contain an error. This may include formulae or assumptions that do not result in errors under the current set of assumptions, which may result in errors if the assumptions are changed.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
1	Rebate Summary	$C$8	Why double counting the ▓▓▓ above? Shouldn't just be the ▓▓▓	Formula is correct. All ▓ connections qualify for ▓ from Awoonga, Toolooa, and Toolooa - Gladstone zones. ▓ connections that are downstream of the ▓ qualify for an additional ▓ from the ▓ price.	Agree
2	▓	$G$6	This link is not clearly linked to the Core model from the folder with all 4 models, but with the core model from Paul Webber's dropbox. In order to make sure that it is linked to the latest version of the core model, re-link the cells in G6:Z6 In case a user decides to change the forecast inflation and WACC, this model won't be updated properly which means that there is a potential error. Same for row 7 below. This comment applies throughout all red tabs.	Corrected.	Agree
3	▓	$G$70	It should be 'Roll Forward'!L45 not 'Roll Forward'!G45	Corrected.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
4	▮▮▮	$G$71	It should be 'Roll Forward'!L46 not 'Roll Forward'!G46	Corrected.	Agree
5	▮▮▮	$G$98	It should be 'Roll Forward'!L52 not 'Roll Forward'!G52	Corrected.	Agree
6	▮▮▮	$G$99	It should be 'Roll Forward'!L53 not 'Roll Forward'!G53	Corrected.	Agree
7	Customer Contract Demand	$G$6	This link is not clearly linked to the Demand model from the folder with all 4 models, but with the demand model from Paul Webber's dropbox. In order to make sure that it is linked to the latest version of the core model, re-link the cells in G6:Z66. Same applies to C6:E66 You cannot directly verify if this model takes the right inputs from the demand model. (I have checked that the total is the same but it will not update in case somebody updates the input into the demand model which means that this represents potential error).	Corrected.	Agree

A.1.2: Clarification of issues

A query made about an area of the Model for which we are seeking an improved understanding.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
1	Notes & Assumptions	$B$12	This model uses the cost of debt as a discount rate not the WACC	Corrected.	Agree
2	Roll Forward	$C$9	Only 7 rebates?	This is correct. Other rebates have expired or are now handled directly in the "Rebates by Customer" sheet of the Core Model	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
3	▮	$C$7	This is actually the cost of debt not WACC.	Corrected.	Agree
4	▮	$G$12	If the remaining life is less than 20, the closing value becomes DIV/0 and all the calculations for Depreciation rebate and ROI rebate becomes DIV/0. Suggest changing the formula for depreciation in row 15 to have if the remaining life is zero then put zero otherwise do the calculation. In this way you get around the DIV/0 errors. This comment applies throughout all red tabs	Not changed as remaining lives are >> 20 years.	Noted
5	▮	$C$30	PV based on the forecast cost of debt as discount rate The WACC is calculated based on a 10-year trailing average Kd	Corrected.	Agree
6	▮	$C$36	PV based on the forecast cost of debt as discount rate The WACC is calculated based on a 10-year trailing average Kd	Corrected.	Agree
7	▮	$G$24	▮ Gladstone WTP as per Note6). Should it be included for the ▮ for	This is correct ▮	Agree
8	▮	$G$26	▮	▮ for both the ▮ sheet of the Core Model.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
9	Roll Forward	$G$6	This link is not clearly linked to the Core model from the folder with all 4 models, but with the core model from Paul Webber's dropbox. In order to make sure that it is linked to the latest version of the core model, re-link the cells in G6:K6 As the actuals are locked in, it is very unlikely to change, however the links should change in case somebody changes this info in the core model and it won't flow through this model). This could be a potential error.	Corrected.	Agree

A.2: Core Model

A.2.1: Potential errors or inconsistencies

An issue identified in the Model that may contain an error. This may include formulae or assumptions that do not result in errors under the current set of assumptions, which may result in errors if the assumptions are changed.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
1	Rebates by Cust	$G$15	Shouldn't this number be ▮▮▮ instead of ▮▮▮	Corrected.	Agree
2	Rebates by Cust	$G$19	Shouldn't this number be ▮G53 ▮▮▮(G87) instead of ▮IG65?	Corrected.	Agree
3	Rebates by Cust	$G$83	Shouldn't this be linked to 'Customer Contract Volume' page?	Corrected.	Agree
4	Rebates by Cust	$G$88	Shouldn't this be linked to 'Customer Contract Volume' page?	Corrected.	Agree
5	Cost of Capital & Reconc.	$K$172	Why not k58? K97 links to the imputation value for Toolooa_to_Fitzsimmons	Corrected.	Agree
6	Cost of Capital & Reconc.	$K$173	Why not k80? K110 links to the imputation value for Boyne_Potable	Corrected.	Agree
7	Cost of Capital & Reconc.	$H$175	This should be linked to H$15 not G$15 and then the formula dragged to the right	Corrected.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
8	Corporate	$G$146	Why linked to the discount factor in row 10 and not multiplied by WACC like all other rolled forward difference calculation in all other sheets (ie, *(1+G$7))?	Previously identified and corrected.	Agree
9	Awoonga	$G$37	For consistency with all other similar pages in this workbook, the vlookup table should be 'Zone Demand Summary'!$C$33:$Z$54 not 'Zone Demand Summary'!$C$33:$Z$53 and then drag the formula to the right. It does not affect this calculation though.	Corrected.	Agree
10	Awoonga	$G$38	For consistency with all other similar pages in this workbook, the vlookup table should be 'Zone Demand Summary'!$C$84:$Z$105 not 'Zone Demand Summary'!$C$84:$Z$104 and then drag the formula to the right. It does not affect this calculation though.	Corrected.	Agree
11	Awoonga	$G$47	For consistency with all other similar pages in this workbook, the vlookup table should be 'O&M Inputs'!$C$492:$Z$513 not 'O&M Inputs'!$C$492:$Z$512 and then drag the formula to the right. It does not affect this calculation though.	Corrected.	Agree
12	Awoonga	$G$69	For consistency with all other similar pages in this workbook, the vlookup table should be 'O&M Inputs'!$C$283:$Z$304 not	Corrected.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
			'O&M Inputs'!$C$283:$Z$303 and then drag the formula to the right.		
			It does not affect this calculation though.		
13	Curtis_Island	$G$80	Shouldn't this be: G79*G39 instead of G79*G37? This comment applies for all similar pages.	Corrected.	Agree
14	Curtis_Island	$G$88	G44 points to an empty cell. Shouldn't be G87*G37 instead of G87*G44. This comment applies for all similar pages.	Should be G87*G84. Corrected.	Agree
15	Cost of Capital & Reconc.	$F$185	Please change the sum range to 182:184	Previously identified and corrected.	Agree

A.2.2: Clarification of issues

A query made about an area of the Model for which we are seeking an improved understanding.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
1	General Inputs	$C$7	This is used as a nominal Post tax WACC in the Cap Con Rebate Model. Should be consistent between all 4 models. Is there a reason why the return on investment calculated under the Cap Con Rebate Model is based on the cost of debt instead of post-tax nominal WACC?	Corrected in Cap Con Rebate model.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
			The rate of return should be consistent between all models especially that the label says WACC (Nominal Post-Tax).		Agree
2	Financeability Tests	$G$51	Net debt under the formula in row 49 is: Short-term debt + Long-term debt+Rent Expense x7 - cash and cash equivalents while the net debt under row 51 excludes the rent expense x7	Corrected.	Agree
3	Output	$C$35	Why 10GL?	This is a hypothetical / notional customer volume.	Agree
4	Output	$N$43	Volumetric charge?	This is an indicative volume-equivalent charge.	Agree
5	Output	$F$44	Fixed charge?	No, this is a variable (per MDQ) charge.	Agree
6	Output	$H$44	Rolled up metered volume	No, this is a volumetric charge.	Agree
7	Storage Revenue by Cust	$B$139	Shouldn't the label be total storage revenue by customer?	Corrected.	Agree
8	Rebates by Cust	$G$58	Shouldn't link to G20?	No. The cell is correctly linked to "forecast" volume, rather than "contract" volume.	Agree, As at 4th of September linked to row 20.
9	Cost of Capital & Reconc.	$G$15	The WACC is calculated based on the trailing average cost of debt. This WACC is used as a rate of return throughout the models except for the Cap con rebate model which is linked to row 8 (ie. forecast cost of debt).	Now standardised (ie. Cap Con Rebate model corrected).	Agree
10	Tax & Parental Leave Module	$G$27	Is QCA going to be correct with this new methodology of allocating the tax by zone?	The rationale for the allocation methodology will be explained in GAWB's submission.	Noted

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
11	Corporate	$G$67	The total number of customers does not correspond with the GAWB demand model	Excludes zero-volume offtakes.	The number of customers in the demand model excluded the zero-volume offtakes too. Now it seems to be consistent so it is correct.
12	Corporate	$G$101	The total number of customers does not correspond with the GAWB demand model	Excludes zero-volume offtakes.	The number of customers in the demand model excluded the zero-volume offtakes too. Now it seems to be consistent so it is OK.
13	Awoonga	$G$54	It seems that Metered Volume Charge Revenue and Present Value of Metered Volume Charge Revenue are wrapped up under the Total Metered Volume charge revenue and PV of Metered Volume Charge revenue from rows 80-81	Clarified by deleting blank lines.	Agree
14	Curtis_Island	$G$70	If these are fixed numbers shouldn't they be coloured appropriately?	Row 70 (which was common to all zone) has now been cleared and labelled as "[not used]" .	Agree
15	Curtis_Island	$C$83	This section does not seem to be used anywhere.	████████████	Agree
16	Asset Summary	$D$11	Different label from the "140804-GAWB-Asset Model" (it is called disposals). Same for all "optimisation" labels below.	Corrected.	All other labels below containing 'optimisation' remained unchanged.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
17	Asset Summary	$G$359	These numbers link to nothing in the "140804-GAWB-Asset Model"	Lines deleted.	Agree
18	Asset Summary	$G$385	These numbers link to nothing in the "140804-GAWB-Asset Model"	Lines deleted.	Agree
19	Customer Demand Summary	$C$210	This is not included under the "Rolled-Up Delivery Price" page as a zone and also not under the GAWB demand model.	No delivery charges apply to Awoonga zone, hence its exclusion.	Agree
20	Customer Demand Summary	$G$210	In the GAWB demand model Awoonga does not have any number against MDQ and it is not counted in the number of customers ((row 78 under "Customer Forecast MDQ" page). Also under the demand model there are different groupings for the zones. See the zone names from the demand model added in range D210:D231)	Correct as modelled - customers in Awoonga zone do not receive an MDQ charge (because MDQ is not a cost driver in Awoonga zone). No issue.	Agree
21	Customer Demand Summary	$C$216	This is not included under the "Rolled-Up Delivery Price" page as a zone.	North Industrial Raw is now included in the Mt Miller Raw zone. Rows previously used for North Industrial Raw zone are now labelled as "Spare".	Agree
22	Customer Demand Summary	$G$232	The total number of customers under this page is inconsistent with the total number of customers under the GAWB demand model - (row 78 under "Customer Forecast MDQ" page).	Correct as modelled - customers in Awoonga zone do not receive an MDQ charge (because MDQ is not a cost driver in Awoonga zone).	Agree
23	Output	$G$10	These numbers are formatted to show $'000 when in reality they are dollar figures. It is confusing when you try to use this number multiplied by 1000.	No change made.	Noted
24	Cost of Capital & Reconc.	$AB$58	Formula not used anywhere, suggest removing it.	Removed.	Agree
25	General Inputs	$G$100	It is not clear when these multipliers will be applied.	No change made. Multipliers are used to define the maximum price paid by customers (as a multiple of equivalent	Correct, however I would have labelled

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
				volumetric charge) when transitioning from volumetric to MDQ charges (for example, in year 1 no customer will pay more than 110% of what they would have been under the old volumetric charging basis).	them Year 1 to Year 5.
26	Financeability Tests	$K$47	For FFO interest cover we use the gross interest paid as denominator (item from cash flow)	Noted. No change made.	Agree
27	Storage Revenue by Cust	$B$9	Please change the label to show contract volume not contact volume	Corrected.	Agree
28	Rebates by Cust	$G$92	Please check the comment in the Cap-Con rebate model about the double counting	Correct as modelled.	Agree
29	Corporate	$G$44	This target revenue is much lower comparing to last regulatory period. Is there a reason why?	Yes. Reasons are articulated in GAWB's submission to QCA.	Noted
30	Rebate Summary	$B$8	Please check the comment in the Cap-Con rebate model about the double counting	Correct as modelled.	Agree

A.3: Demand Model

A.3.1: Clarification of issues

A query made about an area of the Model for which we are seeking an improved understanding.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
1	Customer Forecast MDQ	$G$12	Why Awoonga does not have ML/d and just ML/y?	Because Awoonga is priced purely on a volumetric basis, and forecast of instantaneous flow is not required (and would be meaningless anyway).	Agree
2	Customer Forecast MDQ	$G$67	why the annualised figure is less than the annual figure under the "Customer Forecast Volume" page?	It's not an annualised figure – it's the sum of customers' maximum instantaneous flow.	Agree
3	Zone Demand Summary	$G$90	Why do not have a formula linking to row63 'Spare'?	This is a spare line in the model.	As long as you don't have anything under the spare line is fine, but when you populate the spare line, not having formulas in this line, means that the numbers won't flow through.
4	Notes & Assumptions	$A$6	Please change the text with 'Green Text' instead of Red Text	Corrected.	Agree
5	Customer Contract Volume	$R$76	You can use rounding to 6 decimals in order to get rid of the un-wanted Excel error.	Noted.	Agree
6	Zone Demand Summary	$G$85	I would probably use G84-G57	Noted.	Agree

A.4: Asset Model

A.4.1: Potential errors or inconsistencies

An issue identified in the Model that may contain an error. This may include formulae or assumptions that do not result in errors under the current set of assumptions, which may result in errors if the assumptions are changed.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response	2nd Reviewed Response
1	Asset Summary	$G$6	This link is not clearly linked to the Core model from the folder with all 4 models, but with the core model from Paul Webber's dropbox. In order to make sure that it is linked to the latest version of the core model, re-link the cells in G6:Z6.	Links have been updated. Note that, to avoid problems, we ensure that all four models are opened if changes are made to linked variables.	Agree	
			In case a user decides to change the forecast inflation and WACC, this model won't be updated properly which means that there is a potential error.			
			Same for row 8 below (for the WACC).			
2	Capex Summary for Submission	$G$49	Incorrect reference, it should be CV12 not CV10. The same comment for all rows 50 to 71.	Corrected.	Agree	
3	Capex Summary for Submission	$G$75	Incorrect reference, it should be CV13 not CV11. The same comment for all rows 76 to 97.	Corrected.	Agree	
4	Capex Summary for Submission	$G$101	reference, it should be CV14 not CV12. The same comment for all rows 102 to 123.	Corrected.	Agree	
5	Capex Summary for	$G$127	Incorrect reference, it should be CV15 not CV13.	Corrected.	Agree	

Index	Sheet	Cell Address	Comment	Response	Reviewed Response	2nd Reviewed Response
	Submission		The same comment for all rows 128 to 149.			
6	Capex Summary for Submission	$G$153	Incorrect reference, it should be CV16 not CV14. The same comment for all rows 154 to 175.	Corrected.	Agree	
7	Capex Summary for Submission	$G$179	Incorrect reference, it should be 15 not G13. The same comment for all rows 180 to 201.	Corrected (to "G15")	Agree	
8	Awoonga	$DQ$1028	When the first replacement occurs it does not seem that it is inflated properly. For example: in the Hatchery Filtration Unit example (row 1030), the number in cell DV1030 is inflated for six years and all the remaining replacements are inflated for 5 years. The same applies to all other sheets in this spreadsheet. Suggest changing the formula to: =IF($AH1028,IF(DQ$35>$AE1028-(base_year-1),IF(MOD(DQ$35-($AE1028-(base_year-1)),ROUND($AH1028,0))=0,MAX(MAX($CV10 28:$DO1028),MAX($DP1028:DP1028),$AF102 8)*(1+G$6)^$AH1028,0),0),0)	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	There have been few rows inserted in the section above therefore the reference has changed to row 1037. The formula is still not working. For example, if you change the Useful life (AH1037) to 3 years, the first replacement occurs in FY2019, which is correct but the replacement cost is inflated for four years not three. Thereafter, the inflation is correct. This problem seems to appear only for FY2016 year of capitalisation.	Agree. Formula changed in the 4th of September version.
9	Awoonga	$HS$1028	If you have less than 12 months in the particular year, this formula won't give you the right calculation.	This error had already been identified and corrected.	Agree	

Index	Sheet	Cell Address	Comment	Response	Reviewed Response	2nd Reviewed Response

			You should change this to:
			
			IF(GX1028,HR1028*((1+H$8)^(1/12)^GX1028-1)+$Z1028*((1+H$8)^(1/12)^GX1028-1)/((1+H$8)^(1/12)-1),0)
			instead of
			
			IF(GX1028,HR1028*H$8+$Z1028*((1+H$8)^(1/12)^GX1028-1)/((1+H$8)^(1/12)-1),0)
			and then drag it to the right.			

10	Awoonga	$HS$1029	If you have less than 12 months in the particular year, this formula won't give you the right calculation.
			You should change this to:
			
			IF(GX1029,HR1029*((1+H$8)^(1/12)^GX1029-1)+$AF1029/$AD1029*((1+H$8)^(1/12)^GX1029-1)/((1+H$8)^(1/12)-1),0)
			instead of:
			
			IF(GX1029,HR1029*H$8+$AF1029/$AD1029*((1+H$8)^(1/12)^GX1029-1)/((1+H$8)^(1/12)-1),0)
			
			and then drag it to the right and down
				This error had already been identified and corrected.	This formula is not changed as suggested. Only the one in HS1037 was changed and dragged to the right.	Agree.
						Formula changed in the 4th of September version.

11	Awoonga	$HR$1092	Inconsistent formulas with row 1089 above Please apply the same formulas as above.	Inconsistent rows removed.	Agree	
12	Awoonga	$DQ$1127	Same issue as in DQ1028. I suggest replacing formula as per the suggested one. If the capitalisation year is 2016, the formula does not work correctly.	This error had already been identified and corrected.	Reference changed to row 1132 after the insertion of extra rows in the first section of the page. Only the highlighted	Agree. Formula changed in the 4th of September version.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response	2nd Reviewed Response
					rows had the formula changed, all the rest from HS1134 down and to the right are still unchanged.	
13	Awoonga_to_Tooloo a	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
14	Awoonga_to_Tooloo a	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
15	Awoonga_to_Tooloo a	$DQ$729	See comment in Awoonga page under New Facilities – Replacement Capex	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
16	Awoonga_to_Tooloo a	$HS$729	the formula appears to be incorrect. Please use: IF(GX729,HR729*((1+H$8)^(1/12)^GX729-1)+$AF729/$AD729*((1+H$8)^(1/12)^GX729-1)/((1+H$8)^(1/12)-1),0) instead of IF(GX729,HR729*H$8+$AF729/$AD729*((1+H$8)^(1/12)^GX729-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right. This applies to all formulas except the blue highlighted ones	Corrected.	Agree	

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17	Awoonga_to_Tooloo a	$IJ$732	#REF! in formula and inconsistency overall. Need to redo the formula in cell HS732 and then drag it to the right.	Relates to no. 16 - corrected.	Agree	
18	Awoonga_to_Tooloo a	$IJ$740	#REF! in formula and inconsistency overall. Need to redo the formula in cell HS740 and then drag it to the right.	Relates to no. 16 - corrected.	Agree	
19	Awoonga_to_Tooloo a	$IJ$746	#REF! in formula and inconsistency overall. Need to redo the formulas in cell HS746:HS752 and then drag them to the right.	Relates to no. 16 - corrected.	Agree	
20	Awoonga_to_Tooloo a	$IJ$758	#REF! in formula and inconsistency overall. Need to redo the formula in cell HS758 and then drag it to the right.	Relates to no. 16 - corrected.	Agree	
21	Toolooa_to_Fitzsim mons	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
22	Toolooa_to_Fitzsim mons	$BF$40	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
23	Toolooa_to_Fitzsim mons	$DQ$246	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
24	Toolooa_to_Fitzsim mons	$HS$246	the formula appears to be incorrect. Please use: IF(GX246,HR246*((1+H$8)^(1/12)^GX246-	Corrected.	Agree	

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			1)+$AF246/$AD246*((1+H$8)^(1/12)^GX246-1)/((1+H$8)^(1/12)-1),0) instead of IF(GX246,HR246*H$8+$AF246/$AD246*((1+H$8)^(1/12)^GX246-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.			
25	Boyne_Raw	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
26	Boyne_Raw	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
27	Boyne_Raw	$DQ$72	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
28	Boyne_Raw	$HS$72	the formula appears to be incorrect. Please use: IF(GX72,HR72*((1+H$8)^(1/12)^GX72-1)+$AF72/$AD72*((1+H$8)^(1/12)^GX72-1)/((1+H$8)^(1/12)-1),0) instead of IF(GX72,HR72*H$8+$AF72/$AD72*((1+H$8)^(1/12)^GX72-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.	Corrected.	Agree	

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29	Fishermans_Landing _Raw	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
30	Fishermans_Landing _Raw	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
31	Fishermans_Landing _Raw	$DQ$245	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
32	Fishermans_Landing _Raw	$HS$245	the formula appears to be incorrect. Please use: IF(GX245,HR245*((1+H$8)^(1/12)^GX245-1)+$AF245/$AD245*((1+H$8)^(1/12)^GX245-1)/((1+H$8)^(1/12)-1),0) instead of IF(GX245,HR245*H$8+$AF245/$AD245*((1+H $8)^(1/12)^GX245-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.	Corrected.	Agree	
33	Hanson_Rd_Pipeline	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
34	Hanson_Rd_Pipeline	$BF$38	If the label in cell AC35 is correct then the	ODRC opening date was	Agree	

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			opening ODRC is not inflated therefore incorrect.	labelled incorrectly - should have been 1/7/15. Corrected.		
35	Hanson_Rd_Pipeline	$DQ$162	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
36	Hanson_Rd_Pipeline	$HS$162	the formula appears to be incorrect. Please use: IF(GX162,HR162*((1+H$8)^(1/12)^GX162-1)+$AF162/$AD162*((1+H$8)^((1/12)^GX162-1)/((1+H$8)^(1/12)-1),0) instead of IF(GX162,HR162*H$8+$AF162/$AD162*((1+H $8)^(1/12)^GX162-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.	Corrected.	Agree	
37	Fitzsimmons_to_Gladstone	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
38	Fitzsimmons_to_Gladstone	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	

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39	QAL	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.		Modified. Agree	
40	QAL	$DQ$122	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
41	QAL	$HS$122	the formula appears to be incorrect. Please use: IF(GX122,HR122*((1+H$8)^(1/12)^GX122-1)+$AF122/$AD122*((1+H$8)^(1/12)^GX122-1)/((1+H$8)^(1/12)-1),0) instead of IF(GX122,HR122*H$8+$AF122/$AD122*((1+H$8)^(1/12)^GX122-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.	Corrected.	Agree	
42	Mt_Miller_Pipeline	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
43	Mt_Miller_Pipeline	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
44	Mt_Miller_Pipeline	$DQ$276	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of	The problem is still not fixed; see the	Agree. Formula changed in the

Index	Sheet	Cell Address	Comment	Response	Reviewed Response	2nd Reviewed Response
				first replacement was incorrect (one year too late). This error had already been identified and corrected.	reviewed response in cell G9 above.	4th of September version.
45	Mt_Miller_Pipeline	$HS$276	the formula appears to be incorrect. Please use: IF(GX276,HR276*((1+H$8)^(1/12)^GX276-1)+$AF276/$AD276*((1+H$8)^(1/12)^GX276-1)/((1+H$8)^(1/12)-1),0) instead of IF(GX276,HR276*H$8+$AF276/$AD276*((1+H$8)^(1/12)^GX276-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.	Corrected.	Agree	
46	North_Industrial_Raw	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
47	North_Industrial_Raw	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
48	North_Industrial_Raw	$DQ$57	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.

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49	North_Industrial_Raw	$HS$57	The formula appears to be incorrect. Please use:
			
			IF(GX57,HR57*((1+H$8)^(1/12)^GX57-1)+$AF57/$AD57*((1+H$8)^((1/12)^GX57-1)/((1+H$8)^(1/12)-1),0)
			instead of
			
			IF(GX57,HR57*H$8+$AF57/$AD57*((1+H$8)^(1/12)^GX57-1)/((1+H$8)^(1/12)-1),0)
			and then drag it to the right and down.
				Corrected.	Agree	

50	Gladstone_WTP	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
51	Gladstone_WTP	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
52	Gladstone_WTP	$DQ$608	See comment in Awoonga page under New Facilities – Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
53	Gladstone_WTP	$HS$608	The formula appears to be incorrect. Please use: IF(GX608,HR608*((1+H$8)^(1/12)^GX608-1)+$AF608/$AD608*((1+H$8)^((1/12)^GX608-1)/((1+H$8)^(1/12)-1),0)	Corrected.	Agree	

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			instead of IF(GX608,HR608*H$8+$AF608$AD608*((1+H$8)^(1/12)^GX608-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.			
54	Gladstone_City	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
55	Gladstone_City	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
56	Gladstone_City	$DQ$101	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.

57	Gladstone_City	$HS$101	The formula appears to be incorrect. Please use:
			
			IF(GX101,HR101*((1+H$8)^(1/12)^GX101-1)+$AF101/$AD101*((1+H$8)^(1/12)^GX101-1)/((1+H$8)^(1/12)-1),0)
			instead of
			
			IF(GX101,HR101*H$8+$AF101/$AD101*((1+H$8)^(1/12)^GX101-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.
				Corrected.	Agree	

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58	Gladstone_WTP_to_ Sth_Gladstone	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
59	Gladstone_WTP_to_ Sth_Gladstone	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
60	Gladstone_WTP_to_ Sth_Gladstone	$DQ$203	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.

61	Gladstone_WTP_to_ Sth_Gladstone	$HS$203	the formula appears to be incorrect. Please use:
			
			IF(GX203,HR203*((1+H$8)^(1/12)^GX203-1)+$AF203/$AD203*((1+H$8)^(1/12)^GX203-1)/((1+H$8)^(1/12)-1),0) instead of
			
			IF(GX203,HR203*H$8+$AF203/$AD203*((1+H$8)^(1/12)^GX203-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.
				Corrected.	Agree	

62	Calliope	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
63	Calliope	$BF$38	If the label in cell AC35 is correct then the	ODRC opening date was	Agree	

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			opening ODRC is not inflated therefore incorrect.	labelled incorrectly – should have been 1/7/15. Corrected.		
64	Calliope	$DQ$95	See comment in Awoonga page under New Facilities – Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.

65	Calliope	$HS$95	the formula appears to be incorrect. Please use:
			
			IF(GX95,HR95*((1+H$8)^(1/12)^GX95-1)+$AF95/$AD95*((1+H$8)^(1/12)^GX95 instead of
			
			IF(GX95,HR95*H$8+$AF95/$AD95*((1+H$8)^(1/12)^GX95-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.
				Corrected.	Agree	

66	Sth_Gladstone_to_Toolooa	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
67	Sth_Gladstone_to_Toolooa	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
68	Sth_Gladstone_to_Toolooa	$DQ$178	See comment in Awoonga page under New Facilities – Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was	The problem is still not fixed, see the reviewed response in	Agree. Formula changed in the 4th of September version.

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				incorrect (one year too late). This error had already been identified and corrected.		cell G9 above.

69	Sth_Gladstone_ to_Toolooa	$HS$178	the formula appears to be incorrect. Please use:
			
			IF(GX178,HR178*((1+H$8)^(1/12)^GX178-1)+$AF178/$AD178*((1+H$8)^(1/12)^GX178 instead of
			
			IF(GX178,HR178*H$8+$AF178/$AD178*((1+H$8)^(1/12)^GX178-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.
				Corrected.	Agree	

70	Boyne_Potable	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
71	Boyne_Potable	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
72	Boyne_Potable	$DQ$113	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
73	Boyne_Potable	$HS$113	the formula appears to be incorrect. Please use:	Corrected.	Agree	

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			IF(GX113,HR113*((1+H$8)^(1/12)^GX113-1)+$AF113/$AD113*((1+H$8)^(1/12)^GX113 instead of
			
			IF(GX113,HR113*H$8+$AF113/$AD113*((1+H$8)^(1/12)^GX113-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.			

74	Benaraby	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
75	Benaraby	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
76	Benaraby	$DQ$172	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.

77	Benaraby	$HS$172	the formula appears to be incorrect. Please use:
			
			IF(GX172,HR172*((1+H$8)^(1/12)^GX172-1)+$AF172/$AD172*((1+H$8)^((1/12)^GX172-1)/((1+H$8)^(1/12)-1),0) instead of
			
			IF(GX172,HR172*H$8+$AF172/$AD172*((1+H
				Corrected.	Agree	

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			$8)^(1/12)^GX172-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.			
78	Yarwun_WTP	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
79	Yarwun_WTP	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
80	Yarwun_WTP	$DQ$413	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
81	Yarwun_WTP	$HS$413	the formula appears to be incorrect. Please use: IF(GX413,HR413*((1+H$8)^(1/12)^GX413-1)+$AF413/$AD413*((1+H$8)^(1/12)^GX413 . instead of IF(GX413,HR413*H$8+$AF413/$AD413*((1+H $8)^(1/12)^GX413-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.	Corrected.	Agree	
82	North_Industrial_Pot able	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	

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83	North_Industrial_Pot able	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
84	North_Industrial_Pot able	$DQ$129	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed, see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
85	North_Industrial_Pot able	$HS$129	the formula appears to be incorrect. Please use: IF(GX129,HR129*((1+H$8)^(1/12)^GX129-1)+$AF129/$AD129*((1+H$8)^(1/12)^GX129 instead of IF(GX129,HR129*H$8+$AF129/$AD129*((1+H$8)^(1/12)^GX129-1)/((1+H$8)^(1/12)^GX129-1),0) and then drag it to the right and down.	Corrected.	Agree	
86	Fishermans_Landing _Potable	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
87	Fishermans_Landing _Potable	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
88	Fishermans_Landing _Potable	$DQ$70	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of	The problem is still not fixed; see the	Agree. Formula changed in the

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				first replacement was incorrect (one year too late). This error had already been identified and corrected.	reviewed response in cell G9 above.	4th of September version.

89	Fishermans_Landing_Potable	$HS$70	the formula appears to be incorrect. Please use:
			
			IF(GX70,HR70*((1+H$8)^(1/12)^GX70-1)+$AF70/$AD70*((1+H$8)^(1/12)^GX70-1)/((1+H$8)^(1/12)-1),0)
			
			instead of
			
			IF(GX70,HR70*H$8+$AF70/$AD70*((1+H$8)^(1/12)^GX70-1)/((1+H$8)^(1/12)-1),0)
			
			and then drag it to the right and down.
				Corrected.	Agree	

90	Boat_Creek_to_East_End	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
91	Boat_Creek_to_East_End	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
92	Boat_Creek_to_East_End	$DQ$206	See comment in Awoonga page under New Facilities – Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.

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93	Boat_Creek_to_East_End	$HS$206	the formula appears to be incorrect. Please use:
			
			IF(GX206,HR206*((1+H$8)^(1/12)^GX206-1)+$AF206/$AD206*((1+H$8)^(1/12)^GX206-1)/((1+H$8)^(1/12)-1),0)
			instead of
			
			IF(GX206,HR206*H$8+$AF206/$AD206*((1+H$8)^(1/12)^GX206-1)/((1+H$8)^(1/12)-1),0)
			and then drag it to the right and down.
				Corrected.	Agree	

94	Curtis_Island	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
95	Curtis_Island	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly – should have been 1/7/15. Corrected.	Agree	
96	Curtis_Island	$DQ$153	See comment in Awoonga page under New Facilities – Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.
97	Curtis_Island	$HS$153	The formula appears to be incorrect. Please use: IF(GX153,HR153*((1+H$8)^(1/12)^GX153-1)+$AF153/$AD153*((1+H$8)^(1/12)^GX153-1)/((1+H$8)^(1/12)-1),0)	Corrected.	Agree	

Index	Sheet	Cell Address	Comment	Response	Reviewed Response	2nd Reviewed Response
			instead of - IF(GX153,HR153*H$8+$AF153/$AD153*((1+H$8)^(1/12)^GX153-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down.			
98	Corporate	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
99	Corporate	$BF$38	If the label in cell AC35 is correct then the opening ODRC is not inflated therefore incorrect.	ODRC opening date was labelled incorrectly - should have been 1/7/15. Corrected.	Agree	
100	Corporate	$DQ$328	See comment in Awoonga page under New Facilities - Replacement Capex.	Rather than the inflation being wrong, the year of first replacement was incorrect (one year too late). This error had already been identified and corrected.	The problem is still not fixed; see the reviewed response in cell G9 above.	Agree. Formula changed in the 4th of September version.

101	Corporate	$HS$329	The formula appears to be incorrect. Please use:
			
			 IF(GX329,HR329*((1+H$8)^(1/12)^GX329-1)+$AF329/$AD329*((1+H$8)^(1/12)^GX329-1)/((1+H$8)^(1/12)-1),0) instead of
			
			 IF(GX329,HR329*H$8+$AF329/$AD329*((1+H$8)^(1/12)^GX329-1)/((1+H$8)^(1/12)-1),0) and then drag it to the right and down with the exception of light blue highlighted rows.
				Corrected.	Agree	

A.4.2: Clarification of issues

A query made about an area of the Model for which we are seeking an improved understanding.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
1	Capex Summary for Submission	$G$24	What about the new facilities under all the other pages? Awoonga to Toolooa (row 25) to Corporate (row 45)?	CSS relates to Awoonga zone only.	Agree
2	Awoonga	$A$23	#REF link Please change it with the related Note	Note reference deleted.	Agree
3	Awoonga	$AC$588	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted
4	Awoonga	$BF$588	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted
5	Awoonga	$AD$1028	Inconsistency between the pages. Most use Rounddown formula	This error had already been identified and corrected.	Agree
6	Awoonga	$EL$1028	Is there a reason why you want to exclude disposals? The disposals are zero for the new facilities, so the formula can be consistent with the one in range 38:1018.	Noted but not changed (because as noted no disposals would be programmed for new facilities capex).	Noted
7	Awoonga	$AB$1029	what about the start and end date for the projects below?	The start and end dates are only used (and therefore only imported from the upload file) for projects with nominal capital value >$1m.	Noted
8	Awoonga	$AG$1091	Is there any reason for this empty row in between 1090 and 1092?	No. The row has been removed.	Agree
9	Awoonga	$AG$1092	Inconsistency with formula from range 1028:1090	The row has been removed.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
10	Awoonga	$AG$1093	Inconsistency with all formulas in the range above (1028:1090)	The row has been removed.	Agree
11	Awoonga	$CA$1109	If range CA1109:CT1118 are fixed shouldn't they be in green text?	No - user input is not required.	Noted
12	Awoonga	$CV$1109	If range CV1109:DO1118 are fixed shouldn't they be in green text?	No - user input is not required.	Noted
13	Awoonga	$DQ$1109	If range DQ1109:EJ1118 are fixed shouldn't they be in green text?	No - user input is not required.	Noted
14	Awoonga	$GB$1109	What about disposals?	There is no expectation of disposals for prior CSS expenditure; functionality for inclusion of disposals intentionally excluded.	Noted
15	Awoonga	$AG$1117	Is there a reason for this empty row?	No. The row has been removed.	Agree
16	Awoonga	$AD$1127	Why different rounding between formulas in range 1028:1093?	Now standardised to ROUNDDOWN. Note that formula in range 1029:1093 changed to include a switch to exclude projects from capex list (but only projects with nominal capital value $1m).	Agree
17	Awoonga	$AH$1127	No useful life for the Fitzroy projects?	Correct - it's recurring expenditure.	Agree
18	Awoonga	$AB$1129	What about the start and end date for the Desalination project?	See response to note 7.	Agree
19	Awoonga	$HR$1129	Why not using the formulas from row 1128?	Expenditure by month is imported for capital projects for which expenditure commenced in the prior period. Formula are therefore intentionally different.	Agree
20	Awoonga	$DQ$1148	Not sure what is with this range of N/As here. I cannot see the point of the formulas. Please delete them	Deleted/	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
21	Awoonga_to_Tool ooa	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
22	Awoonga_to_Tool ooa	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
23	Awoonga_to_Tool ooa	$AC$570	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
24	Awoonga_to_Tool ooa	$BF$570	Negative values?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
25	Awoonga_to_Tool ooa	$AC$571	Negative opening value	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
26	Awoonga_to_Tool ooa	$BF$571	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
27	Awoonga_to_Tool ooa	$AC$679	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
28	Awoonga_to_Tool ooa	$BF$679	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
29	Toolooa_to_Fitzsi mmons	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Noted. GAWB to revise.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
30	Toolooa_to_Fitzsi mmons	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Noted. GAWB to revise.
31	Toolooa_to_Fitzsi mmons	$AC$38	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
32	Toolooa_to_Fitzsi mmons	$BF$38	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
33	Toolooa_to_Fitzsi mmons	$AC$39	Negative opening ODRC?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
34	Toolooa_to_Fitzsi mmons	$AC$89	Negative opening ODRC?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
35	Toolooa_to_Fitzsi mmons	$BF$89	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
36	Toolooa_to_Fitzsi mmons	$AC$90	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
37	Toolooa_to_Fitzsi mmons	$BF$90	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
38	Toolooa_to_Fitzsi mmons	$AC$156	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
39	Tooloaa_to_Fitzsimmons	$BF$156	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
40	Boyne_Raw	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
41	Boyne_Raw	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
42	Fishermans_Landing_Raw	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
43	Fishermans_Landing_Raw	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
44	Hanson_Rd_Pipeline	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
45	Hanson_Rd_Pipeline	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
46	Fitzsimmons_to_Gladstone	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
47	Fitzsimmons_to_Gladstone	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
48	QAL	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
49	QAL	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
50	QAL	$AK$38	If the useful life in column AD is as of 01/07/2010, then this starting point is incorrect and it affects depreciation.	Should have been 1/7/15. Corrected.	Agree
51	Mt_Miller_Pipeline	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
52	Mt_Miller_Pipeline	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
53	Mt_Miller_Pipeline	$AC$233	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
54	Mt_Miller_Pipeline	$BF$233	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
55	Mt_Miller_Pipeline	$AC$235	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
56	Mt_Miller_Pipeline	$BF$235	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
57	Mt_Miller_Pipeline	$AC$236	Negative opening value?	Relates to an issue with a data upload file that had	Noted. GAWB to

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
				already been identified and will be resolved in a subsequent upload.	revise.
58	Mt_Miller_Pipeline	$BF$236	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
59	North_Industrial_R aw	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.		Modified. Agree
60	North_Industrial_R aw	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation		Modified. Agree
61	Gladstone_WTP	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.		Modified. Agree
62	Gladstone_WTP	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation		Modified. Agree
63	Gladstone_WTP	$AC$440	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
64	Gladstone_WTP	$BF$440	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
65	Gladstone_WTP	$BF$442	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.

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66	Gladstone_WTP	$AC$444	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
67	Gladstone_WTP	$BF$444	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
68	Gladstone_WTP	$AC$446	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
69	Gladstone_WTP	$BF$446	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
70	Gladstone_WTP	$AC$448	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
71	Gladstone_WTP	$BF$448	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
72	Gladstone_WTP	$AC$450	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
73	Gladstone_WTP	$BF$450	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
74	Gladstone_WTP	$AC$452	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
75	Gladstone_WTP	$BF$452	Negative opening value?	Relates to an issue with a data upload file that had	Noted. GAWB to

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
				already been identified and will be resolved in a subsequent upload.	revise.
76	Gladstone_WTP	$AC$454	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
77	Gladstone_WTP	$BF$454	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
78	Gladstone_WTP	$AC$464	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
79	Gladstone_WTP	$BF$464	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
80	Gladstone_WTP	$AC$484	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
81	Gladstone_WTP	$BF$484	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
82	Gladstone_WTP	$AC$491	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
83	Gladstone_WTP	$BF$491	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.

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84	Gladstone_WTP	$AC$502	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
85	Gladstone_WTP	$BF$502	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
86	Gladstone_City	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
87	Gladstone_City	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
88	Gladstone_WTP_t o_Sth_Gladstone	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
89	Gladstone_WTP_t o_Sth_Gladstone	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
90	Gladstone_WTP_t o_Sth_Gladstone	$AC$132	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.
91	Gladstone_WTP_t o_Sth_Gladstone	$BF$132	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.
92	Gladstone_WTP_t o_Sth_Gladstone	$AC$134	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.
93	Gladstone_WTP_t o_Sth_Gladstone	$BF$134	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
94	Gladstone_WTP_t o_Sth_Gladstone	$AC$135	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.
95	Gladstone_WTP_t o_Sth_Gladstone	$BF$135	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.
96	Calliope	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
97	Calliope	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
98	Sth_Gladstone_ to_Toolooa	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
99	Sth_Gladstone_ to_Toolooa	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
100	Boyne_Potable	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
101	Boyne_Potable	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
102	Benaraby	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
103	Benaraby	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
104	Yarwun_WTP	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
105	Yarwun_WTP	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
106	Yarwun_WTP	$AC$294	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
107	Yarwun_WTP	$BF$294	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
108	North_Industrial_P otable	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
109	North_Industrial_P otable	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
110	North_Industrial_P otable	$AC$38	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
111	North_Industrial_P otable	$AC$65	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
112	North_Industrial_P otable	$BF$65	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
113	North_Industrial_P otable	$AC$66	Negative opening value?	Relates to an issue with a data upload file that had	Noted. GAWB to

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
	otable			already been identified and will be resolved in a subsequent upload.	revise.
114	North_Industrial_P otable	$BF$66	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
115	North_Industrial_P otable	$AC$74	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
116	North_Industrial_P otable	$BF$74	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
117	Fishermans_Landi ng_Potable	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.		Modified. Agree
118	Fishermans_Landi ng_Potable	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
119	Boat_Creek_to_Ea st_End	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
120	Boat_Creek_to_Ea st_End	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
121	Boat_Creek_to_Ea st_End	$AC$124	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.
122	Boat_Creek_to_Ea st_End	$BF$124	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
123	Boat_Creek_to_East_End	$AC$191	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.
124	Boat_Creek_to_East_End	$BF$191	Negative opening value?	Relates to an issue with a data upload file that has already been identified.	Noted. GAWB to revise.
125	Curtis_Island	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
126	Curtis_Island	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
127	Corporate	$AC$35	Is this supposed to be 01/07/2015? If not then the opening ODRC is incorrect as it starts from FY2016 with the figure in column AC without any inflation.	Should have been 1/7/15. Corrected.	Agree
128	Corporate	$AD$35	Please clarify the useful life remaining life as at 01/07/2010 or 01/07/2015 as it impacts on the depreciation calculation	Should have been 1/7/15. Corrected.	Agree
129	Corporate	$AC$161	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
130	Corporate	$BF$161	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
131	Corporate	$AC$165	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
132	Corporate	$BF$165	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.

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133	Corporate	$AC$167	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
134	Corporate	$BF$167	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
135	Corporate	$AC$171	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
136	Corporate	$AC$172	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
137	Corporate	$AC$173	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
138	Corporate	$AC$174	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
139	Corporate	$AC$175	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
140	Corporate	$AC$177	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
141	Corporate	$BF$177	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
142	Corporate	$AC$185	Negative opening value?	Relates to an issue with a data upload file that had	Noted. GAWB to

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
143				already been identified and will be resolved in a subsequent upload.	revise.
144	Corporate	$BF$185	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
145	Corporate	$AC$198	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
146	Corporate	$BF$198	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
146	Corporate	$AC$207	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
147	Corporate	$BF$207	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
148	Corporate	$AC$211	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
149	Corporate	$BF$211	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
150	Corporate	$AC$212	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.

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151	Corporate	$BF$212	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
152	Corporate	$AC$214	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
153	Corporate	$BF$214	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
154	Corporate	$AC$215	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
155	Corporate	$AC$216	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
156	Corporate	$BF$216	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
157	Corporate	$AC$217	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
158	Corporate	$BF$217	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
159	Corporate	$AC$237	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
160	Corporate	$BF$237	Negative opening value?	Relates to an issue with a data upload file that had	Noted. GAWB to

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
				already been identified and will be resolved in a subsequent upload.	revise.
161	Corporate	$AC$238	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
162	Corporate	$BF$238	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
163	Corporate	$AC$239	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
164	Corporate	$BF$239	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
165	Corporate	$AC$284	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
166	Corporate	$BF$284	Negative opening value?	Relates to an issue with a data upload file that had already been identified and will be resolved in a subsequent upload.	Noted. GAWB to revise.
167	Notes & Assumptions	$A$6	Small comment. Please change the text to Green Text instead of Red Text, as all inputs seem to be green.	Corrected.	Agree
168	Awoonga_to_Tool ooa	$G$23	Inconsistency throughout this workbook around the text inputs. There are three different types of inputs, red text, black text and green text on light green background. Please check all other pages	Corrected.	Agree

Index	Sheet	Cell Address	Comment	Response	Reviewed Response
169	Notes & Assumptions	$C$11	Suggest relabelling Year ending 30 June	Modified for clarity.	Agree
170	Asset Summary	$A$11	#REF link. Please change it with the related note.	Deleted.	Agree
171	Capex Summary for Submission	$G$13	After changing all the potential errors below, the check is OK	Checked.	Agree