

**Sewage Services Trading Fund**  
**Projected Operating Account 1997-98 to 2006-07**  
**(with no increase in sewage charges)**

	1997/98 \$M	1998/99 \$M	1999/00 \$M	2000/01 \$M	2001/02 \$M	2002/03 \$M	2003/04 \$M	2004/05 \$M	2005/06 \$M	2006/07 \$M
Revenue	730	741	757	776	798	815	828	841	844	851
Expenditure	991	1,171	1,485	1,784	1,923	2,115	2,327	2,559	2,815	3,096
Operating surplus/(deficit) before depreciation for the year	(261)	(430)	(728)	(1,008)	(1,125)	(1,300)	(1,499)	(1,718)	(1,971)	(2,245)
Depreciation	227	318	379	359	366	373	380	388	396	404
Operating surplus/(deficit) after depreciation for the year	(488)	(748)	(1,107)	(1,367)	(1,491)	(1,673)	(1,879)	(2,106)	(2,367)	(2,649)
Surplus/(deficit) b/f	73	(415)	(1,163)	(2,270)	(3,637)	(5,128)	(6,801)	(8,680)	(10,786)	(13,153)
Surplus/(deficit) c/f	(415)	(1,163)	(2,270)	(3,637)	(5,128)	(6,801)	(8,680)	(10,786)	(13,153)	(15,802)
Surplus/(deficit) before depreciation b/f	95	(166)	(596)	(1,324)	(2,332)	(3,457)	(4,757)	(6,256)	(7,974)	(9,945)
Surplus/(deficit) before depreciation for the year	(261)	(430)	(728)	(1,008)	(1,125)	(1,300)	(1,499)	(1,718)	(1,971)	(2,245)
Surplus/(deficit) before depreciation c/f	(166)	(596)	(1,324)	(2,332)	(3,457)	(4,757)	(6,256)	(7,974)	(9,945)	(12,190)
Accumulated depreciation	249	567	946	1,305	1,671	2,044	2,424	2,812	3,208	3,612
Surplus/(deficit) after depreciation c/f	(415)	(1,163)	(2,270)	(3,637)	(5,128)	(6,801)	(8,680)	(10,786)	(13,153)	(15,802)