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# Media release

## Allconnex Water Annual Report released

Allconnex Water's inaugural Annual Report 2009-2010 was tabled in State Parliament on Tuesday 30 November 2010.

CEO Kim Wood said the utility reported on its first financial year, which focused on preparing for the successful transition of the Gold Coast, Logan and Redland City Councils' water businesses into a single water utility.

The report, now on the Allconnex Water website [www.allconnex.com.au](http://www.allconnex.com.au), covers our startup period and the months from when we were established on 3 November through to 30 June 2010.

"We are proud to see this first annual report presented to Parliament," said Mr Wood.

Mr Wood acknowledged combining and configuring the three council businesses had both costs and savings associated.

"I want to stress that efficiencies of having a single business are being realised," said the CEO.

"We have looked at the capital program and it is anticipated that savings can be made.

"The projects we have identified so far that can be improved or deferred will provide a financial benefit that offset Allconnex Water start up costs."

"We are working hard toward our goal of seeing Allconnex Water establish itself as one of Australia's most admired water businesses," he said.

South East Queensland is Australia's fastest growing region and Allconnex Water is charged with providing water and wastewater infrastructure to supply residents and businesses – existing and new – in the Gold Coast, Logan and Redland areas, and maintaining service standards.

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