

Errata for The Lake Mokoan Study – Volume 5

Errata: The figures for Option 2B3 in Table 7-4 on page 7-3 should read as follows.

Table 7-4: Benefits and costs of Option 2B3

Benefits resulting directly from Option 2B3		
Item	PV at 4% (\$m)	PV at 8% (\$m)
Water savings (34,000ML @ \$70/ML/year)	51.1	29.1
Estimated remaining benefits of Tungamah pipeline	7.3	4.8
Commercial land use (based on agriculture)	0.05	-0.2
Savings in cost of water treatment in Shepparton	1.0	0.5
Savings in costs of algal blooms	1.5	0.8
Costs associated with current operation not incurred under Option 2B3		
Current management and operation costs avoided	11.3	6.4
<i>Total quantified benefits</i>	<i>72.2</i>	<i>41.4</i>
Costs resulting directly from Option 2B3		
Item	PV at 4% (\$m)	PV at 8% (\$m)
Benefits of current operation given up under Option 2B3		
Loss of net economic value of recreation activities	3.2	2.4
Extra costs associated with Option 2B3		
<u>Capital costs of works</u>	<u>26.0</u>	<u>25.0</u>
Annual costs of works	11.9	6.6
Capital costs of offsets	12.0	11.6
Annual costs of offsets	1.6	0.9
Drainage costs	8.9	8.5
Bank rehabilitation costs	4.3	3.1
Wetland establishment costs	0.1	0.1
Buffer establishment costs	0.3	0.3
Wetland and buffer maintenance costs	0.3	0.2
<i>Total quantified costs</i>	<i>68.6</i>	<i>58.7</i>
Net Present value	3.6	-17.3

Errata: The figures in Table 11.1 on page11-1 should read as follows.

Table 11-1: Summary of Water Savings, Costs and Socio-economic Implications of the Options

Item	Option 1 Return to Winton Swamp (with Tungamah & Broken System Offsets)	Option 2B1 Spit bank, permanent storage, deep	Option 2B3 Spit bank, permanent storage, shallow	Option 3B1 Spit bank, annual storage, deep	Option 3B3 Spit bank, annual storage, shallow	Option 4 Revised operating rules for Lake Mokoan
Water Savings (ML)	44,000	25,000	34,000	29,000	40,000	-1,400
Estimated present value of cost, including lost recreation and dam rehabilitation costs (\$m)	60.6 (52.9)	106.3 (92.6)	<u>68.6</u> <u>(58.7)</u>	93.9 (80.8)	106.1 (93.6)	25.4 (20.6)
Estimated present value of cost per ML saved (\$/ML)	1,377 (1,202)	4,252 (3,704)	<u>2,018</u> <u>(1,726)</u>	3,238 (2,786)	2,653 (2,340)	n.a.
Estimated present value of benefits (\$m)	87.9 (49.1)	51.5 (29.1)	72.2 (41.4)	55.1 (31.2)	72.7 (41.2)	-1.4 (-0.8)
Estimated present value of net benefit, including dam rehabilitation costs (\$m)	27.2 (-3.8)	-54.8 (-63.5)	<u>3.6</u> <u>(-17.3)</u>	-38.8 (-49.6)	-33.4 (-52.4)	-26.8 (-21.4)
Estimated breakeven present value of water savings (\$/ML)	888 (944)	Approx. 3,700 (3,396)	<u>Approx. 1,400</u> <u>(1,363)</u>	2,842 (2,569)	2,340 (2,170)	n.a. (n.a.)
Estimated present value of net benefit excluding dam rehabilitation costs (\$m)	n.a. (n.a.)	-40.6 (-53.1)	<u>7.8</u> <u>(-14.1)</u>	-24.6 (-39.3)	-29.2 (-49.5)	-12.5 (-10.9)
Estimated range of change in local expenditure by recreationists (\$)	-32,000 to -200,000 (mid-point -116,000)	+37,000 to +47,000 (mid-point +42,000)	-40,000 to +44,000 (mid-point -2,000)	-60,000 to +9,000 (mid-point -26,000)	-80,000 to -238,000 (mid-point -158,000)	+16,000 to +48,000 (mid-point +32,000)
Storability of water savings	A range of limited opportunities exist	As for Option 1	As for Option 1	As for Option 1	As for Option 1	n.a.
Implication for possible Warby Ranges development	Increases the present value cost of supply for Stage 1 by \$36million for the peak supply rate and \$19million for the average supply rate and Stage 2 by \$27million and \$16million respectively	Increases the present value cost of supply from Lake Mokoan to Stage 1 at the peak rate by \$10million and at the average rate by \$6million. The present value cost for supply to Stage 2 will increase by \$2.7 and \$1.4million respectively	As for Option 2B1	As for Option 2B1	As for Option 2B1	This option has no implications for the Warby development.

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Heritage effects	Relative small effects due to minor disturbance; immediate effects of exposure and drying on waterlogged archaeological deposits (eg cracking of mound clays, vertical movement of artefacts); and rotting of exposed scarred trees.	As for Option 1, plus significant damage to the lunette, resulting in destruction of unquantified but predictably significant archaeological deposits – possibly burials	As for Option 2B1	As for Option 2B1 plus there would be some effects of cycles of wetting and drying which would further destabilise archaeological deposits.	As for Option 2B1 plus there would be continued effects of cycles of wetting and drying which would further destabilise archaeological deposits and probably cause ongoing erosion such as occurs at other inland lakes used for periodic water storage. These effects can result in severe damage to archaeological material.	There would be essentially no change under this option relative to current. Continuation of any current impacts, for example, waterlogging of archaeological deposits and features, and death and destruction of cultural scar-bearing trees.