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# FOGL and the ESC's 2028 Water Price Review Guidance

*What changed between the draft and final guidance, how the Commission responded to FOGL, and what it means for Gippsland's water corporations*

16 September 2026

## Contents

# Executive summary

The Essential Services Commission (ESC) consulted on its 2028 Water Price Review draft guidance between 20 July and 14 August 2026. It finalised the guidance, with an accompanying Engagement Summary, both dated 11 September 2026. The review will set maximum prices for 16 Victorian water businesses from 1 July 2028. These include East Gippsland Water, Gippsland Water, South Gippsland Water and Southern Rural Water (ESC, 2026b, 2026c, 2026d).

Friends of Gippsland Lakes (FOGL) was one of 27 submitters and made six recommendations (FOGL, 2026b). This report assesses FOGL's influence by comparing the draft guidance with the final guidance, and by examining how the ESC recorded and responded to FOGL's submission.

The ESC engaged with FOGL's submission more directly than the final guidance alone suggests. FOGL is named once in the final guidance and on five pages of the Engagement Summary. The results fall into three groups.

- **Attributed changes.** On two matters the ESC states it changed the guidance in response to FOGL, alongside other submitters: who businesses must engage with on matters of wider community interest, and the transparency of information used in engagement.
- **Partly adopted.** FOGL's concern about the efficiency benefit sharing scheme (EBSS) was partly adopted and credited. Proactive responses to drought and other extreme events, such as demand management, leak detection and water efficiency, can now be excluded from the scheme's penalty calculation.
- **Declined or not acknowledged.** Several of FOGL's more specific safeguards were recorded but not adopted:
    - mandatory disclosure of engagement instruments, sampling and capacity-to-pay data
    - a general exclusion for avoided-cost demand-side expenditure
    - an assessable least-cost options test
    - stronger large-load disclosure
    - recycled-water reallocation disclosure

FOGL's recommendation on tracking demand-side deferral commitments does not appear in the ESC's record.

The examples FOGL relied upon come from several water businesses, both regional and metropolitan. They illustrate features of the regulatory framework rather than failings of particular businesses.

The most useful outcome for FOGL's continuing advocacy is practical. Every Gippsland water corporation in the review must lodge its 2028–33 price submission by 13 September 2027. Those submissions will be assessed against engagement requirements that respond directly to the weaknesses FOGL and others documented.

# 1. Purpose, scope and method

This report compares the ESC's draft guidance (20 July 2026) with its final guidance (11 September 2026). Changes are identified at the level of the text. Provisions already present in the draft are not treated as responses to consultation, even where they differ from the April 2026 Directions Paper (ESC, 2026a).

The report distinguishes three levels of evidence of FOGL's influence:

- **Express attribution.** The ESC names FOGL in connection with a change.
- **Recorded but not attributed.** The ESC records FOGL's specific proposal in its summary of feedback without naming FOGL.
- **Textual correspondence.** A change in the final guidance matches FOGL's recommendation, but the ESC does not attribute it. Other submitters, notably the Concerned Waterways Alliance (CWA) and Tingwall, raised related points and may share responsibility.

Examples involving individual water businesses are drawn from published regulatory decisions, business performance reporting and FOGL's own submissions. They are used to show how the pricing framework operates in practice. They are not assessments of any business's overall performance, and FOGL's submission made no criticism of the businesses concerned.

# 2. Background

PREMO — Performance, Risk, Engagement, Management and Outcomes — is the ESC's framework for assessing water business price submissions. It links a business's allowed return on equity to the ambition of its submission. The final guidance defines the PREMO 'golden thread' as the traceable connection between customer evidence, business choices, proposed outcomes, expenditure, services, prices and ongoing accountability (ESC, 2026c, p. 21).

The ESC received 27 written submissions, seven from individuals and 20 from organisations (ESC, 2026d, p. 3). It retained the 13 September 2027 lodgement date and committed to final decisions by 8 June 2028 (ESC, 2026d, pp. 18–19).

FOGL's submission did not seek changes to PREMO's design or ask the ESC to set water policy. It argued that the guidance's information requirements, assessment criteria and incentive design should be consistent with obligations the ESC already carries. These include the statutory objective of environmental sustainability, including water conservation, and the emphasis the Water Industry Regulatory Order places on efficient use of services by customers (FOGL, 2026b).

## 2.1 Regional water businesses in the consultation

Several regional water businesses made submissions on the draft guidance.

- **Supportive submissions.** Gippsland Water supported the direction of the draft guidance. Lower Murray Water welcomed positive changes, including to engagement and fast-tracking (ESC, 2026d, pp. 3–4).
- **The EBSS.** East Gippsland Water and GWMWater submitted that a financial incentive mechanism was unnecessary, and water businesses consistently asked for further consultation before it was

introduced (ESC, 2026d, p. 4). FOGL, by contrast, supported the EBSS in principle while seeking changes to its carve-outs.

- **15-year forecasts.** Central Highlands Water and Wannon Water welcomed the emphasis on long-term planning but raised practical concerns about 15-year expenditure forecasts (ESC, 2026d, pp. 13–14).
- **Traditional Owner engagement.** Central Highlands Water and Goulburn-Murray Water sought clearer expectations. Coliban Water asked how the guidance aligned with wider government policy. East Gippsland Water supported recognising Traditional Owners as rights holders and sought practical detail on how that should be reflected (ESC, 2026d, pp. 14–15).

South Gippsland Water and Southern Rural Water are not listed among the submitters (ESC, 2026d, p. 3).

## 3. Evidence from water businesses

FOGL's recommendations address features of the pricing framework that apply to all 16 businesses in the review. The examples below explain why FOGL considered those features material.

### 3.1 East Gippsland Water: a live engagement survey

FOGL's June 2026 submission to East Gippsland Water (EGW) was made while EGW's community survey for its Urban Water Strategy 2027 and 2028–33 Price Submission was still open. FOGL commented at that stage so that the survey could be improved before its results were relied upon (FOGL, 2026a).

FOGL identified several design features that limited the value of the evidence (FOGL, 2026a; summarised in FOGL, 2026b):

- **No capacity-to-pay data.** The survey collected town, gender, age and Aboriginal or Torres Strait Islander status, but not household income, household size, tenure or concession status. Preferences could not be distinguished between customers able to absorb price increases and those who could not.
- **Level-of-service question.** The question presented the benefit of fewer restrictions without the associated cost at the point of choice. The capital cost appeared 12 questions later, and the extraction consequence did not appear at all.
- **Willingness-to-pay question.** The question offered only rising positive dollar amounts, with no matching option to accept more frequent restrictions for a lower bill.
- **Environmental and cultural water.** Water for rivers, ecological health and bio-cultural values was ranked against uses such as swimming pools and economic development, despite its legal and policy standing.

FOGL also noted that EGW had shown it could engage more deeply. For its 2023 price submission, EGW engaged more than 900 community members, including through a deliberative forum. That forum led directly to hardship funding rising from $150,000 to $250,000 a year.

The ESC's Engagement Summary records FOGL's concerns about willingness-to-pay studies and ranking tools, without naming the business (ESC, 2026d, p. 16).

### 3.2 Southern Rural Water: environmental engagement in the 2023 review

The ESC's 2023 decision on Southern Rural Water (SRW) illustrates a related issue in a rural water context.

- **What was raised.** Two community groups, People for a Living Moorabool and Friends of Steele Creek, submitted that SRW had not consulted the community on environmental matters informing its pricing proposal. They also said its groundwater and rivers forum appeared to consist entirely of customers.
- **What the ESC found.** The ESC agreed SRW could have done more to engage with community groups holding a strong interest in environmental outcomes, and that those groups should have had a fair opportunity to take part.
- **The rating outcome.** The ESC rated Engagement as Advanced in both its draft and final decisions, consistent with SRW's self-rating. It recorded an expectation that future improvement would involve more expansive engagement with the community on environmental outcomes (ESC, 2023, ss 3.1 and 7.1.1; FOGL, 2026b).

FOGL's submission noted that the decision turned on a wider evidentiary record and made no criticism of the rating. Its point concerned the framework. The ESC accepted a deficiency after the relevant engagement had closed. It then recorded an expectation for the next review that no later submission is specifically required to demonstrate.

## 3.3 A pattern beyond Gippsland

The same pattern appears in metropolitan reviews.

- **Melbourne Water engagement.** In its April 2026 draft decision on Melbourne Water, the ESC recorded two submissions raising concerns about the quality of engagement with environmental groups. It noted the feedback and encouraged further tailored engagement, and rated Engagement as Standard, matching Melbourne Water's self-rating (ESC, 2026e; FOGL, 2026b).
- **Melbourne Water large loads.** In the same draft decision, the ESC found Melbourne Water had been slow to respond to large-load demand, particularly from data centres. There were no estimates of large-load impacts in its proposed demand and expenditure forecasts (ESC, 2026e).
- **Rating compression.** The independent review of the 2023 price reviews found that no business was rated Basic or Leading overall in 2023 or 2024, and none was rated Basic on Engagement (farrierswier, 2024).

## 3.4 Why these examples matter

Across businesses and review cycles, the sequence is similar:

1. Community or environmental groups identify a gap in engagement.
2. The ESC accepts the concern.
3. The rating is unchanged.
4. The finding arrives after the engagement has shaped the price submission.

FOGL's disclosure proposals were aimed at that sequence rather than at any business. They are consistent with the Victorian Government's Public Engagement Framework, which asks that participants be informed, that participation be inclusive, and that agencies report back on how input was used (Victorian Government, 2021).

## 4. FOGL's six recommendations

| # | Guidance section | FOGL recommendation | Purpose |
|---|---|---|---|
| 1 | s 2.7 (EBSS) | (a) Allow exclusion from the penalty calculation of demand management, water efficiency and leakage expenditure that demonstrably avoids or defers capital cost. (b) Extend exogenous-event adjustments to proactive responses to the same events for which reactive costs are excluded. | Avoid penalising water conservation relative to reactive or capital responses |
| 2 | Appendix E; Table 3.3 | Make the quality of least-cost, least-impact options analysis assessable in PREMO, tested over the long-term planning horizon | Recognise sound demand-side and alternative-source decisions as ambition |
| 3 | s 3.3 | Require disclosure of engagement instruments, sample method and weighting, capacity-to-pay disaggregation, cost and service consequences at the point of choice, and any reduction in engagement depth | Allow the ESC to test the quality and representativeness of engagement evidence |
| 4 | s 3.17.2; s 3.22 | Extend large-load demand disclosure to inquiries and applications as a scenario range; test ongoing charges on long-run incremental cost; make reservation charges expected; require disclosure of any reallocation of recycled water committed to environmental or community use | Prevent hidden costs and extraction pressure from large new loads |
| 5 | s 2.6; Appendix E | Report annually on demand-side measures relied upon to defer augmentation, in water saved or substituted | Make deferral commitments accountable |
| 6 | s 3.19.3 | Extend marginal-cost disclosure to continuing tariffs, with long-run marginal cost including the next augmentation | Strengthen conservation price signals |

## 5. What changed between the draft and final guidance

Most of the final guidance is carried over from the draft without change. The following are materially unchanged:

- outcomes (s 3.4)
- forecast capital expenditure (s 3.9), including the prudency test's reference to a long-term planning horizon

- tariff disclosure (s 3.19.3)
- the large and complex connections framework (s 3.22), apart from one addition noted below

The Traditional Owner reporting requirements, and the obligation to make engagement materials available on request, were also already in the draft (ESC, 2026b, p. 32). The substantive changes fall into five areas.

## 5.1 The EBSS was settled and its carve-outs broadened

The draft proposed the EBSS but deferred its methodology to the 2033 guidance. The final guidance confirms the scheme will proceed in the form described, and Appendix F expands from a short example to a detailed methodology (ESC, 2026c, s 2.7 and Appendix F). This is consistent with FOGL's argument that businesses would respond to the scheme's design as soon as it was announced. The ESC attributes the added detail to requests from water businesses (ESC, 2026d, p. 5).

The final guidance also extends the carve-out for natural disasters and extreme events, including severe drought. It now covers short-term responses and also long-term responses such as demand management, leak detection and water efficiency, where these are the most efficient response to the event (ESC, 2026c, p. 143).

It adds a counterpart condition. A business that has not invested appropriately in those measures may not receive a full carve-out for drought response costs. Footnote 69, attached to that condition, credits FOGL's submission for highlighting that carve-outs must not incentivise inefficient spending or risk-taking (ESC, 2026c, p. 143).

Appendix F also adds exclusions for unforeseen costs from changes to statutory or licence obligations, and for sustained and significant changes in material input costs (ESC, 2026c, pp. 142–143). These are not attributed to FOGL. They are nonetheless relevant to the kinds of controllable cost FOGL identified from published performance reporting:

- an operational change to a recycled water farm made to maintain environmental compliance
- an electricity cost increase arising from a government procurement contract

These changes apply to all businesses subject to the review.

## 5.2 Engagement requirements were substantially strengthened

Section 3.3 grew by more than half. The additions most relevant to FOGL are:

- **Wider community interests.** A new principle requires that customers and other interested parties, including organisations that represent wider community interests, have a fair opportunity to participate (p. 32).
- **Quality of information.** A new principle requires information provided to participants to be accurate, balanced and sufficiently complete to support informed participation (p. 32).
- **Assessment matters.** Participants must be given a sufficiently complete picture of relevant costs, benefits, trade-offs, uncertainty and longer-term consequences. There must be deep consideration of how costs and benefits are distributed across customer groups and future generations (p. 33).
- **New reporting requirements.** Businesses must describe how price submission engagement aligns with past price review and Urban Water Strategy engagement, and how they validated the

information provided. They must also explain how they satisfied themselves that views were representative of affected customers and the wider community (p. 34).

- **Equity.** A new section on equitable outcomes requires businesses to describe their 'fairness golden thread' (p. 28).

## 5.3 Traditional Owner engagement was clarified

The final guidance separates engagement with First Nations customers from engagement with Traditional Owner groups. It states that engaging Traditional Owners on a narrow set of issues or pre-determined outcomes is not consistent with the expected approach (ESC, 2026c, p. 30).

This is consistent with FOGL's request that water for Traditional Owners not be treated as a rankable customer preference. However, the ESC attributes its Traditional Owner changes to other submitters (ESC, 2026d, pp. 14–16).

## 5.4 The PREMO assessment tool was revised

The draft left Appendix E unamended. The final version adds:

- **Wider community interests.** An Advanced example of engagement that is inclusive of wider community interests (p. 119).
- **Engagement design.** Examples of transparency about engagement design and materials, and of methods and information that actively addressed known and avoidable biases (p. 120).
- **Equity.** A new guiding question, with a Leading example based on disaggregated evidence (p. 122).
- **Long-term planning.** A new guiding question on sound long-term planning beyond the regulatory period, including life-cycle costing (p. 128).

## 5.5 Demand and large connections: minor changes

The minimum horizon for demand forecasting and scenario work increased from 10 to 15 years (ESC, 2026c, p. 71; compare ESC, 2026b, p. 66). Section 3.22 adds that businesses should evaluate the demand forecasts supplied by connection applicants and identify and mitigate the risks to them (ESC, 2026c, p. 89).

Two things did not change. The large-load disclosure requirement remains limited to firm commitments (p. 70), and reservation charges remain optional (p. 151).

# 6. How the ESC recorded and responded to FOGL

## 6.1 Where FOGL is named

| Document | Page | Context |
|---|---|---|
| Final guidance | 143, fn 69 | Credits FOGL for highlighting that EBSS carve-outs must not incentivise inefficient spending or risk-taking |
| Engagement Summary | 3 | FOGL listed among organisational submitters |
| Engagement Summary | 4 | Records FOGL's support for the EBSS and its concern that carve-outs favoured reactive over proactive costs |
| Engagement Summary | 16 | Records FOGL's concerns about engagement information and methods, willingness-to-pay studies without household income, and ranking tools used on policy obligations such as environmental water |
| Engagement Summary | 16 | Records FOGL and CWA proposing stronger disclosure requirements, and FOGL's call for disclosure earlier in the engagement process |
| Engagement Summary | 17 | States that updates on who businesses must engage with on matters of wider community interest responded to FOGL and CWA |
| Engagement Summary | 17 | States that updates to supporting information requirements, and new PREMO tool examples, responded to Tingwall, FOGL and CWA on information and outcome transparency |
| Engagement Summary | 19–20 | Records FOGL and CWA submissions on environmental sustainability and large loads; the ESC declines further changes |

## 6.2 FOGL proposals recorded without attribution

The consultation-question tables at the end of the Engagement Summary include bullets that closely track FOGL's recommendations:

- ‘The EBSS should exclude avoided-cost demand-side expenditure from the penalty calculation’ (p. 21; Recommendation 1(a))
- disclosure of engagement instruments, sampling method, and willingness-to-pay data disaggregated by capacity to pay (p. 22; Recommendation 3)
- disclosure of recycled-water reallocation and uncommitted large-load demand (p. 23; Recommendation 4)
- updating the PREMO tool to make the quality of least-cost options analysis assessable (p. 24; Recommendation 2)

# 7. Outcome by recommendation

| # | Recommendation | ESC record | Final guidance | Outcome |
|---|---|---|---|---|
| 1 | EBSS | Named (p. 4); limb (a) recorded (p. 21); credited in final guidance (fn 69) | Long-term demand management, leak detection and water efficiency responses to extreme events can be carved out; drought carve-out conditional on prior investment | Limb (b) adopted in substance and credited; limb (a) declined |
| 2 | Options analysis | Recorded (p. 24) | No options-analysis test; new long-term planning and life-cycle costing question (p. 128) | Declined; related but unattributed change |
| 3 | Engagement disclosure | Named (p. 16); changes attributed (p. 17); mechanisms recorded (p. 22) | New principles, reporting requirements and PREMO examples on balance, completeness, representativeness, prior-cycle alignment and wider community interests | Principles adopted and attributed; specific disclosure mechanisms and earlier disclosure declined |
| 4 | Large connections | Named (pp. 19–20); asks recorded (p. 23) | Firm-commitment limit and optional reservation charges retained; applicant forecasts to be evaluated; 15-year demand horizon | Declined explicitly; minor unattributed changes |
| 5 | Deferral tracking | Not recorded | No change | Not adopted and not acknowledged |
| 6 | Marginal-cost disclosure | Not specifically recorded | s 3.19.3 unchanged (p. 77) | Declined; see section 8.2 |

# 8. What remains unresolved

## 8.1 The ESC's summary of FOGL's large-load position is incomplete

The Engagement Summary presents FOGL's and CWA's large-load asks together. It frames them around comprehensive forecasting, public disclosure of impacts on water sources, and protection of households from augmentation costs (ESC, 2026d, p. 19).

FOGL's distinctive proposals are not discussed in the ESC's response:

- long-run incremental cost testing of ongoing charges
- expected rather than optional reservation charges
- disclosure where a connection would draw on recycled water committed to environmental use

FOGL illustrated the last point with the Macleod Morass, a Gippsland Lakes Ramsar wetland sustained by recycled water from the Bairnsdale treatment plant. The same issue can arise wherever recycled water supports an environmental or community use. The ESC's position that the draft ‘already addressed these issues’ does not engage with it (ESC, 2026d, p. 20).

### 8.2 The ESC's tariff statement goes further than its guidance

In responding on environmental sustainability, the ESC states that it expects businesses to review and test their current tariffs, and any significant tariff changes, against long-run marginal cost (ESC, 2026d, p. 20). The guidance itself requires businesses to describe the relationship between price and marginal cost only for changed tariff structures and new tariffs (ESC, 2026c, p. 77).

That expectation, stated in the Commission's own consultation record, supports FOGL's Recommendation 6 and can be used in engagement with any business in the review. The ESC's further statement that businesses generally set tariffs above long-run marginal cost is not supported by evidence in either document. FOGL's example of Greater Western Water's flat non-residential usage tariff is a direct test of it (FOGL, 2026b).

### 8.3 ‘Beyond our pricing role’

The ESC describes transparency and reporting on data centre impacts as going beyond its pricing role (ESC, 2026d, p. 20). FOGL framed its large-load proposals as information requirements for price submissions, which the ESC issues under clause 13 of the Water Industry Regulatory Order. FOGL did not ask the ESC to regulate water allocation; it asked for disclosure in price submissions. That distinction is worth restating in future correspondence.

### 8.4 EBSS calibration

FOGL showed that the Directions Paper and draft guidance reported different distributions of 2024–25 operating expenditure against benchmark for the same 14 businesses. The Directions Paper showed two businesses more than 15 per cent over benchmark; the draft showed none (ESC, 2026a, 2026b). The final guidance reproduces the draft figures without reconciling the two. It states only that the penalty and reward thresholds were developed with regard to actual outcomes (ESC, 2026c, s 2.7 and Appendix F).

### 8.5 Disclosure timing and demand-side accountability

The ESC recorded FOGL's argument that disclosure should occur while engagement can still be corrected, but did not act on it (ESC, 2026d, p. 16). FOGL's argument that demand-side commitments relied on to defer augmentation should be tracked in water saved, rather than dollars spent, received no response.

Published outcome reporting shows why this matters. FOGL used East Gippsland Water's reporting as a worked example, because the business reports its measures and results transparently. EGW's demand-side outcome measure is expressed as the value of water efficiency rebates granted. By 2024–25 it had reached under 40 per cent of its committed trajectory, while the paired supply-side project progressed (FOGL, 2026b).

FOGL noted that the business had reported the shortfall openly and was expanding its program, and that the gap lies in the framework rather than the business. The same question applies to any business, in Gippsland or elsewhere, whose price submission relies on demand-side measures to defer investment.

# 9. Implications for FOGL's engagement with Gippsland's water corporations

East Gippsland Water, Gippsland Water, South Gippsland Water and Southern Rural Water are all covered by the 2028 Water Price Review. Each must lodge its price submission by 13 September 2027 (ESC, 2026c, p. 1; ESC, 2026d, p. 18).

## Requirements common to every business

Every submission will be assessed against the final guidance. Each business must describe:

- how its price submission engagement aligns with its Urban Water Strategy and past price review engagement, where applicable
- how it validated the information given to participants
- how it satisfied itself that views were representative of affected customers and the wider community
- how it gave organisations representing wider community interests a fair opportunity to participate
- how it considered equity across customer groups

Each business must also make its engagement materials available, or provide them on request. The PREMO tool's examples of balanced engagement that addresses known and avoidable biases give FOGL a common benchmark for commenting on any of these businesses' engagement. So do its examples of engagement inclusive of wider community interests.

All four businesses are also subject to the EBSS. A full carve-out for drought response costs may depend on having invested appropriately in demand management, leak detection and water efficiency. That gives FOGL a basis to ask each business how its planned demand-side programs position it under the scheme.

## Business-specific considerations

- **East Gippsland Water.** FOGL has already commented on EGW's 2026 community survey. The new alignment and validation requirements provide a basis to ask how those comments were addressed before the survey results are used in EGW's price submission, and to request the survey materials. The new large-load and transparency provisions also give FOGL a basis to press EGW on whether recycled water currently sustaining the Macleod Morass Ramsar wetland could be diverted to industrial or large-load use (e.g. the proposed Fingerboards mine), and on what terms, and to seek disclosure of any such reallocation before it is built into pricing or supply commitments.
- **Southern Rural Water.** The ESC's 2023 expectation that SRW engage more expansively with the community on environmental outcomes now sits alongside a guidance principle on organisations representing wider community interests. It also sits alongside an Advanced PREMO example of

engagement inclusive of those interests. SRW did not make a submission on the draft guidance. Early contact would let environmental groups participate while SRW's proposals are being developed, rather than after lodgement.

- **Gippsland Water.** Gippsland Water supported the direction of the draft guidance. FOGL could ask how its engagement program will meet the strengthened requirements, in particular on wider community interests and the information given to participants.
- **South Gippsland Water.** The same requirements apply. South Gippsland Water did not make a submission on the draft guidance, so early engagement would help establish how it intends to meet them.

A consistent approach across all four businesses would show that FOGL's interest lies in how the framework is applied, not in any individual business.

## 10. Conclusion

Measured against the draft guidance, FOGL's submission had real and documented influence.

- **Engagement.** The ESC attributes two areas of change in its engagement requirements to FOGL and CWA: wider community interests and information transparency. The substance of those changes responds closely to issues FOGL identified in regional engagement practice. Those issues range from the design of a live survey to the treatment of environmental groups in earlier price reviews.
- **EBSS.** The ESC credits FOGL in the scheme's carve-out design. It adopted the substance of FOGL's proposal that proactive responses to extreme events be treated like reactive ones.

The ESC declined FOGL's more prescriptive safeguards. It recorded most of them, but not the proposal on demand-side deferral tracking.

Two features of the ESC's response offer footholds for future advocacy. Its expectation that current tariffs be tested against long-run marginal cost goes beyond its guidance text. It also recognises large loads as a rapidly developing area it will continue to monitor.

The immediate opportunity is regional. East Gippsland Water, Gippsland Water, South Gippsland Water and Southern Rural Water will each prepare 2028–33 price submissions over the coming year. The final guidance gives FOGL, and other community and environmental organisations, a stronger and Commission-endorsed basis for scrutinising the engagement evidence in all of them.

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## Source note

Page references to the final guidance and Engagement Summary are to the ESC's published page numbers. Where this report describes a change as ‘consistent with’ a FOGL recommendation without citing an attribution, it describes textual alignment only. It does not imply that the ESC made the change in response to FOGL. References to individual water businesses describe published regulatory decisions and reporting, and are not assessments of those businesses' overall performance. The ESC refers to FOGL as ‘Friends of the Gippsland Lakes’.

FOGL especially acknowledges the **Concerned Waterways Alliance**, whose parallel analysis and insights informed its submission to the ESC.