



ACT
Government

Australian
Capital Territory

Budget **2020-21**



Driving Canberra's Recovery

Budget Statements E

**Environment, Planning and Sustainable Development Directorate
City Renewal Authority | Suburban Land Agency**



Australian
Capital Territory
**Budget
2020–21**



Driving Canberra's Recovery

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City Renewal Authority | Suburban Land Agency

Structure and Content of the 2020-21 Budget Papers

The 2020-21 Budget is presented in two papers and a series of agency Budget Statements.

Budget Speech

The Treasurer's speech to the Legislative Assembly highlights the Government's Budget strategy and key features of the Budget.

Budget Outlook

The Budget Outlook summarises the 2020-21 Budget and forward estimates for the general government sector, the public trading enterprise sector and the total Territory Government.

Details of the projected 2020-21 Budget results are provided, as well as background information on the development of the 2020-21 Budget, including economic conditions and federal financial relations. It also provides an overview of the Territory's infrastructure investment program and details of the 2020-21 expense, infrastructure and capital, and revenue initiatives.

Full accrual financial statements and notes are provided for all sectors.

Budget Statements

The Budget Statements contain information on each directorate and agency, including descriptions of functions and roles and responsibilities, together with major strategic priorities.



We acknowledge the Traditional Custodians of the ACT, the Ngunnawal people. We acknowledge and respect their continuing culture and the contribution they make to the life of this city and this region.

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Acknowledgment of Country

Yuma

Dhawura Nguna Dhawura

Ngunnawal

Ngunnawalwari dhawurawari

Nginggada Dindi

yindumaralidjinyin

Dhawura Ngunnawal

yindumaralidjinyin



Hello

This is Ngunnawal Country

We always respect Elders, male and female

We always respect Ngunnawal Country

We acknowledge the Ngunnawal people as Canberra's first inhabitants and Traditional Custodians. We recognise the special relationship and connection that Ngunnawal people have with this Country. Prior to the dislocation of Ngunnawal people from their land, they were a thriving people whose life and culture were as connected unequivocally to this land in a way that only they understand and know, and is core to their physical and spiritual being. The segregation of the Ngunnawal people from Culture and Country has had long-lasting, profound and ongoing health and well-being effects on their life, cultural practices, families and continuation of their law/lore. We acknowledge the historic dispossession of the Ngunnawal people of Canberra and their surrounding regions. We recognise the significant contribution the Ngunnawal people have played in caring for Country. For time immemorial they have maintained a tangible and intangible cultural, social, environmental, spiritual and economic connection to these lands and waters.

ENVIRONMENT, PLANNING AND SUSTAINABLE DEVELOPMENT DIRECTORATE

Purpose

The Environment, Planning and Sustainable Development Directorate (the Directorate) promotes the sustainable growth of our city, strengthens the Territory's response to climate change, conserves the ACT's natural and cultural environments, manages the Territory's parks and reserves, and provides an integrated planning and land use system that contributes to the sustainable development and future of the ACT.

The Directorate's vision is to '*Shape Canberra's Future*'. We deliver on this vision through our Strategic Plan 2019-22 and the Directorate's four strategic objectives, which provide a blueprint for the Directorate's priorities and performance management. The objectives require the Directorate to plan and deliver a compact and efficient city that balances the needs of the environment, our heritage, and our culture, and that we do this while building resilience against climate change and other change stressors, consistent with Government Policy.

In 2020-21 the Directorate will commence delivery of the ACT Government's ambitious agenda on climate change action, economic recovery from the health emergency, transformation of our city through light rail and planning reform, and support for our community through investment in housing. The Directorate is responsible for developing and implementing the Government's climate change and emission reduction strategies, environmental protection and conservation strategies and programs, review and reform of the ACT's planning system, management and planning of parks and reserves, strategic and spatial plans (including the Territory Plan), affordable housing policy, building policy and reform, the Indicative Land Release Program, and urban renewal initiatives.

The Directorate's objectives operate individually as well as in cooperation with each other to support a holistic approach to delivery of the Government's agenda.

A compact and efficient city built and planned around the principles of being climate ready and environmentally sustainable must also be in harmony with its natural environment to make sure that our citizens can continue to engage with nature and enjoy all the benefits that brings. A more compact city will be a more energy efficient city that reduces the impact on our climate and environment. Through transparent planning changes and planning decisions, and meaningful and effective engagement with all demographic groups in the community we can build trust and confidence in the Directorate.

We are motivated by working proactively to build the trust and confidence of our stakeholders in all that we do. We will do this through ethical, transparent, and efficient performance, while making administratively sound decisions. Over the year we will invest in and discharge our functions and responsibilities through systems and processes that are robust, efficient, and effective and that meet the community's expectations.

This all means the way we shape Canberra for future generations will be one that we can all be proud of.

2020-21 Priorities

The Environment, Planning and Sustainable Development Directorate's priorities for 2020-21 reflect its Strategic Objectives, which are outlined in its Strategic Plan 2019-22, and the Government's priority commitments as outlined in the ACT Government's Parliamentary and Governing Agreement (PAGA) for the 10th Legislative Assembly.

The Directorate is committed to operating in a manner that is informed, connected and innovative. Our key actions for 2020-21 reflect this commitment – they enable achievement of specific Strategic Objectives by working collectively and collaboratively with other directorates and portfolios to allow the Directorate to meet all its objectives and overarching vision.

To deliver on these objectives, the Directorate will undertake the following key actions:

Deliver a compact and efficient city

Key actions:

- Continue the ACT Planning System Review and Reform project with a focus on transition to best practice including climate-ready and environmentally sustainable planning and building.
- Undertake early planning and due diligence of the urban renewal site at Lathlain Street Precinct to support delivery of our land release program.
- Continue development of planning and design directions for a City to Woden Light Rail corridor.
- Continue the Western Edge Study and Investigations to identify opportunities for greenfield development, while minimising impact on the environment.
- Undertake due diligence and feasibility studies of urban renewal and greenfield sites to identify new dwelling site supply for release in the Indicative Land Release Program.
- Deliver sustainable planning for new development by requiring at least 70% of new housing development to be within Canberra's existing urban footprint.
- Continue improvement to, and reform of, the ACT's building regulatory system.

Enhance Canberrans' quality of life by conserving and experiencing nature and culture

Key actions:

- Better protect and conserve critically endangered grasslands, woodlands and associated fauna and key waterways by:
 - Delivering clean catchments and waterways by designing new programs and building infrastructure to improve water quality and reduce the incidence of algal blooms.

- Supporting Parkcare Groups and three ACT Regional Catchment Management Groups to deliver frogwatch, waterwatch and other programs to care for the environment.
- Delivering environmental offset commitments.
- Implementing better biosecurity invasive species management programs.
- Incorporating Traditional Knowledge into land management practices.
- Explore and implement best practice approaches to water management including administrative arrangements, water sensitive urban design, water security and catchment management.
- Employ Ngunnawal rangers to build community capacity and incorporate cultural practices and knowledge across all areas of the directorate.
- Continue to implement ACT's Fire and Flood Recovery Program following the Orroral Valley Bushfire to restore the natural and cultural environment, provide better visitor experiences and new infrastructure.
- Scope and design a new heritage database to make heritage data and information accessible.
- Better conserve and protect heritage values by supporting the National Trust in the delivery of its programs.

Lead the transition to a net-zero emissions city

Key actions:

- Support deployment of large-scale renewable energy generation to maintain the ACT's 100 per cent renewable electricity.
- Continue to administer and expand the scope of the Energy Efficiency (Cost of Living) Improvement Scheme.
- Deliver the Government's Next Generation Battery Storage program.
- Develop a plan for the phase out of fossil-fuel-gas use in the ACT by 2045, to support the energy grid stability and support for vulnerable households.
- Undertake changes to the ACT's planning and building systems that support climate-ready and environmentally sustainable planning and building.
- Establish the Building Energy Efficiency Upgrade Fund to support community clubs in reducing utility costs.
- Implement initiatives and commitments under the ACT's Transition to Zero Emissions Vehicles Action Plan 2018–2021.

Provide financial incentives and industry development programs to encourage the shift to and expand the number of Zero Emissions Vehicles (ZEV) in the ACT.

Build trust and confidence

Key actions:

- Continue engagement on the ACT Planning System Review and Reform project.
- Support the self-determination and Closing the Gap outcomes for Ngunnawal Traditional Custodians and other Aboriginal and Torres Strait Islander peoples.
- Continue to support the permanent National Capital Design Review Panel as a forum for design advice and review.
- Complete the review of the pre-development application guidelines and implement recommended initiatives.
- Increase access to information that promotes community understanding of the work of the Directorate.
- Deliver effective and meaningful community and stakeholder engagement and communication supported by communication plans for key priorities.
- Make information accessible and relevant on an updated environment and heritage website.

Estimated Employment Level

Table 1: Estimated Employment Level

	2018-19 Actual Outcome	2019-20 Budget	2019-20 Estimated Outcome	2020-21 Budget
Staffing (FTE)¹	639	685 ²	663 ³	712 ⁴

Note(s):

1. Includes the Office of the Commissioner for Sustainability and the Environment.
2. The 2019-20 Budget includes a number of FTEs associated with the delivery of new initiatives as published in the 2019-20 Budget Statements.
3. The variation between the 2019-20 Estimated Outcome and the 2019-20 Budget is mainly due to delayed recruitment processes under the 2019 bushfire and COVID19 pandemic.
4. The variation between the 2019-20 Budget and the 2020-21 Budget is due to new FTEs associated with 2020-21 Budget initiatives and the *Jobs for Canberrans* initiative, partly offset by reduced FTEs associated with a number of ceasing initiatives.

Strategic Objectives and Indicators

Strategic Objective 1 – Deliver a compact and efficient city

Strategic Indicator 1.1: Drive integrated land use outcomes that deliver well-designed sustainable urban growth and community infrastructure while protecting Canberra's environment.

Over 2020-21 the Directorate will:

- Implement the ACT Planning Strategy through investigations on appropriate built form, community facilities and services and infrastructure to support urban intensification.
- Continue the ACT Planning System Review and Reform project including proposed reforms to strategic planning and development controls.
- Continue development of a Light Rail City to Woden Planning Framework.
- Continue to progress the Unit Titles Reform program with the Unit Titles Reform Consultative Group, progressing with the implementation of the Stage 1 reforms and commencing Stage 2 reforms.
- Review and update the City Plan to make sure that the city centre has the appropriate planning and development controls to maintain and grow its position as our commercial centre.
- Develop and monitor delivery of the Indicative Land Release Program and undertake necessary due diligence activities to deliver new dwelling site supply to meet housing demand.
- Undertake urban renewal and greenfield feasibility studies and development to support delivery of the land release program:
 - Early planning and site remediation of Lathlain Street Precinct
 - Urban Renewal feasibility study of Exhibition Park in Canberra (EPIC)/Kenny and surrounds (with Chief Minister, Treasury and Economic Development Directorate (CMTEDD))
 - Urban renewal implementation at Dickson Section 72
 - Molonglo 3 Infrastructure Feasibility and Planning Study
 - Undertake early planning for the Molonglo East-West Arterial Road.
- Support progression of East Lake urban renewal between Kingston Foreshore and the Jerrabomberra Wetlands to deliver mixed-use land supply.
- Enhance Development Assessment through expansion of the Directorate's Merit Assessment team and online presence to provide faster and more efficient processing of the increasing number and complexity of development applications.
- Administer an efficient, transparent, and accountable leasehold and planning and development system that underpins the Territory's economy.

- Continue implementation of the Housing Choices project to improve housing options in residential areas, through Territory Plan Variations and other mechanisms.
- Continue implementation of the City and Gateway Urban Design Framework.
- Continue to promote urban renewal initiatives that provide innovation, sustainability, liveability and design quality, such as the Demonstration Housing project.

Strategic Indicator 1.2: Complete Improving the ACT Building Regulatory System reforms package and continue the further development of policies for safe, healthy and liveable buildings and transparent and efficient regulation of the building and construction industry.

Over 2020-21 the Directorate will:

- Continue to implement the outcomes of the review of the *Building Act 2004*, including the Improving the ACT Building Regulatory System reform program and progress work on building regulatory system initiatives:
 - Developer licensing and Stage 2 building reforms
 - Engineer registration scheme
 - Public sector building certification.
- Continue to support work through the Australian Building Codes Board and Building Ministers' Meeting considering the introduction of mandatory minimum Universal Design accessibility Standards for residential buildings in the National Construction Code.
- Continue to deliver the Loose-Fill Asbestos Insulation Eradication Scheme.

Strategic Objective 2 – Enhance Canberrans' quality of life by conserving and experiencing nature and culture

Strategic Indicator 2.1: Effectively manage and mitigate risks to the ACT's environment, culture and people to increase resilience in response to climate change and other stressors.

Over 2020-21 the Directorate will:

- Better protect and conserve critically endangered grasslands, woodlands and associated fauna and key waterways by:
 - Delivering environmental offset commitments to establish and manage Nadjung Mada Nature Reserve (Kenny), Frankland Nature Reserve and improve condition of offset sites across the Territory.
 - Implementing invasive species management programs following significant invasive plant growth, as a consequence of La Nina weather patterns.
 - Delivering clean catchments and waterways by designing new programs and new water quality infrastructure to improve water quality and reduce the incidence of algal blooms, in addition to undertaking catchment restoration works along the Cotter River catchment.

- Supporting Parkcare Groups and three ACT Regional Catchment Management Groups to deliver frogwatch, waterwatch and other programs to care for the environment.
- Incorporating Traditional Knowledge into land management practices through engagement of six Ngunnawal rangers.
- Explore and implement best practice approaches to water management including administrative arrangements, water sensitive urban design, water security and catchment management.
- Continue to implement the ACT's Fire and Flood Recovery Program following the Orroral Valley Bushfire to restore the nature and cultural environment, provide better visitor experiences and new infrastructure.
- Prepare and implement EPSDD Annual Bushfire Operations Plan and five-year Regional Fire Management Plan.
- Continue to implement the ACT's environment strategies and plans – Nature Conservation Strategy 2013-2023, Water Strategy *'Striking the Balance 2014–44'*.
- Consolidate existing biosecurity legislation into a new Biosecurity Bill.
- Release the Canberra Nature Park Management Plan to guide the management of 39 parks and reserves that make up Canberra Nature Park.
- Finalise the ACT Cat Strategy to achieve the vision that “all cats will be owned, wanted and cared for by responsible cat owners”.

Strategic Indicator 2.2: Respect and enable Traditional Custodians' aspirations and build capacity to Care for Country together.

Over 2020-21 the Directorate will:

- Partner with Traditional Custodians to proactively manage the ACT's natural and cultural environment.
- Employ Ngunnawal rangers to build community capacity and incorporate cultural practices and knowledge across all areas of the Directorate.
- Support the ACT Heritage Council in its functions to recognise, conserve and celebrate places and objects of historic, Aboriginal and natural heritage significance.

Strategic Indicator 2.3: Improve access to community facilities and enable people to experience nature and culture to improve people's physical, emotional and social well-being.

Over 2020-21 the Directorate will:

- Complete establishment of a Namarag Special Purpose Reserve North in the Molonglo River Reserve through remediation of the former Molonglo Sewerage Treatment Plant.
- Work with the Woodlands and Wetlands Trust to deliver the Mulligan's Flat Woodland Sanctuary learning centre.

- Undertake feasibility and design activities to support community connection through a new Woden Community Centre.
- Replace the ACT Parks and Conservation Services vehicle and depot radios that have reached the end of their life.
- Scope and design a new heritage database to make heritage data and information accessible.
- Better conserve and protect heritage values by supporting the National Trust in the delivery of its programs.

Strategic Objective 3 – Lead the transition to a net-zero emissions city

Strategic Indicator 3.1: ACT emissions reduced in line with government targets.

Over 2020-21 the Directorate will:

- Deliver actions under the ACT Climate Change Strategy and Living Infrastructure Plan to achieve zero-net emissions by 2045 to build resilience and reduce emissions in line with achieving the 2025 interim target.
- With CMTEDD, plan and design a staged \$150 million zero interest loan program for households to invest in solar, gas-to-electric upgrades, batteries and electric vehicles.
- Deliver initiatives and programs to support increased energy efficiency in homes, especially for public housing and low-income households, businesses, schools and transport.
- With CMTEDD, implement changes to waive registration fees on new Zero Emission Vehicles for the first two years of their registration.
- Establish a fleet advisory service to support Canberra businesses and community organisations transitioning their fleets to zero emission vehicles.
- Commence work to inform a Zero Emissions Vehicle Public Charging Masterplan for the rollout of charging infrastructure, including 50 publicly accessible charging stations in 2021-22.
- Undertake market sounding to attract a more robust zero emission vehicle ecosystem in the ACT and adopt a target for new ACT vehicle sales to be zero emission by 2030.
- Continue to administer the Renewable Energy Innovation Fund and programs to realise the Government’s vision for the ACT as an internationally recognised centre for renewable energy innovation and investment.
- Develop and design a Building Energy Efficiency Upgrade Fund to be accessed by community clubs and support clubs to reduce their utilities bills.
- Develop legislation for minimum energy efficiency requirements for rental properties.

- Commence work to develop legislation to prevent future gas mains networks connections in greenfield residential developments and infill developments for implementation in 2021-22.

Strategic Indicator 3.2: ACT electricity systems are 100% renewable.

Over 2020-21 the Directorate will:

- With CMTEDD, develop and design a \$100 million program to support 250MW of large-scale batteries.
- Support the deployment of large-scale renewable energy generation to meet the ACT's 100 per cent renewable electricity and greenhouse gas reduction targets.
- Prepare and implement Energy Emergency Management plans to effectively respond to energy emergencies and to support energy supplies for critical uses.
- Support ACT Government agencies to transition to zero emissions operations.

Strategic Objective 4 – Build trust and confidence

Strategic Indicator 4.1: Demonstrate probity, accountability, transparency and continual improvement in what we do.

- Implement an interactive Directorate's policy register to promote, enhance and provide management oversight and accountability of policy and procedures.
- Continue development and implementation of a comprehensive suite of guidance materials for land transactions and related activities.
- Provide support and advice to affected homeowners, the Canberra community, industry and Government impacted by the Loose-Fill Asbestos Insulation Eradication Scheme.
- Prepare advice for Government on learnings from Public Housing Renewal and Asbestos Response Taskforces to inform future Government projects.
- Support the National Capital Design Review Panel as a forum for design advice and review.
- Respond to the findings of the Royal Commission into National Natural Disaster Arrangements.
- Respond to Auditor General Audit into Land Management Agreements.

Strategic Indicator 4.2: Engage with and educate communities, industry and organisations.

- Complete consultation on a new Biosecurity Bill for the ACT.
- Engage with community on implementation of business improvement initiatives to enhance efficient assessment and processing of development applications.
- Design engagements and information campaigns that make information accessible to the broader community.

- Increase access to information that promotes community understanding of the work of the Directorate.
- Complete the review of the pre-development application guidelines and implement recommended initiatives.

Strategic Indicator 4.3: Identify and adopt innovative business models to remove barriers and create opportunities for efficient and effective operations.

- Undertake a review of the Directorate's improved business model for the assessment and processing of development applications to test compliance with applicable legislative frameworks.
- Secure business and community understanding and endorsement on climate change action with support from the ACT's Climate Change Council and the community.

Output Classes

Output Class 1: Planning

Table 2: Output Class 1: Planning

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost ¹	30 400	38 180
Controlled Recurrent Payments	23 089	32 160

Note(s):

1. Total cost includes depreciation and amortisation of \$0.2 million in 2019-20 and \$0.4 million in 2020-21. Total cost is also supplemented by own source revenue of \$2.1 million in 2019-20 and \$2.9 million in 2020-21.

Output 1.1: Planning Delivery

Facilitate and manage growth and change within the ACT through development assessment and leasehold management, with the overarching objective of promoting and facilitating economically productive, sustainable, attractive, safe and well-designed urban and rural environments in the ACT.

Table 3: Output 1.1: Planning Delivery

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost ¹	19 799	21 608
Controlled Recurrent Payments	14 766	17 282

Note(s):

1. Total cost is supplemented by own source revenue of \$2.1 million in 2019-20 and \$2.9 million in 2020-21.

Output 1.2: Planning and Building Policy

Provision of high quality professional services in strategic land planning; administering the Territory Plan; planning for land release and development; developing policies for high quality urban design; and policies for buildings, building services, equipment and appliances, and the building and construction industry. Continue the ACT Planning System Review and Reform project.

Table 4: Output 1.2: Planning and Building Policy

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost	10 601	16 572
Controlled Recurrent Payments	8 323	14 878

Output Class 2: Environment

Table 5: Output Class 2: Environment

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost¹	95 090	136 822
Controlled Recurrent Payments	65 655	64 959

Note(s):

1. Total cost includes depreciation and amortisation of \$7.1 million in 2019-20 and \$5.3 million in 2020-21. Total cost is also supplemented by revenue from the Commonwealth Government and sales from forestry harvesting.

Output 2.1: Environment

Help protect the ACT's natural environment through:

- the implementation of programs responding to natural resource management as part of the Commonwealth's National Landcare Program;
- manage, review and implement legislation/action and plans to better protect and conserve critically endangered grasslands, woodlands and associated fauna and key waterways;
- sustainable use of water, best practice approaches to water management through water sensitive urban design, water security and catchment management including through implementation of Striking the Balance, the ACT's Water Strategy;
- establish and support an ACT and region catchment management governance framework;
- administer the annual funding of the ACT Environment Grants Program;
- promotion and involvement of the community in caring for the ACT's natural environment; and
- develop, review and implement legislation, policies, strategies, plans and standards to protect the natural and built environment.

Table 6: Output 2.1: Environment

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost¹	20 669	75 946
Controlled Recurrent Payments	11 688	15 378

Note(s):

1. Total cost includes depreciation and amortisation and is supplemented by revenue from the Commonwealth for environmental programs. The 2020-21 Target of the total costs has included transferring of ACT Healthy Waterway assets to Transport Canberra and City Services for \$56.5 million.

Output 2.2: Conservation and Land Management

- Planning and management of the ACT's parks, reserves, unleased public land and plantations, including associated community infrastructure. The land manager role includes management of land for recreational use; conservation management; including management of national parks, nature reserves; fire management; and pest and weed control as well as the management of the Territory's softwood plantation and oversight of rural production areas. Conservation includes partnering with Traditional Custodians to proactively manage the ACT's natural and cultural environment.

Table 7: Output 2.2: Conservation and Land Management

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost¹	71 601	58 113
Controlled Recurrent Payments	52 179	47 450

Note(s):

1. Total cost includes depreciation and amortisation is also supplemented by sales from forestry harvesting.

Output 2.3: Heritage

Administration of the heritage provisions of the *Heritage Act 2004* and assistance in the conservation of the ACT's heritage assets to ensure their recognition, registration and conservation. The area provides administrative and operational support to the ACT Heritage Council and its projects, support for the National Trust in the delivery of its programs, and administers the annual funding of the ACT Heritage Grants Program, the annual Canberra and Region Heritage Festival and Capital Works projects as they relate to heritage conservation works. A key function is also the promotion and education of the community regarding heritage assets of the ACT.

Table 8: Output 2.3: Heritage

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost	2 820	2 763
Controlled Recurrent Payments	1 788	2 131

Output Class 3: Climate Change and Sustainability

Output 3.1: Climate Change and Sustainability

Develop policy and provide advice in relation to:

- the ACT's climate change agenda as outlined in the ACT Climate Change Strategy and the Living Infrastructure Plan;
- investments in renewable electricity to achieve the government's 100% renewable electricity target and delivery of local industry development strategies;
- policies and programs to encourage and transition to zero emission vehicles in the ACT;

- frameworks to ensure the ACT's energy systems (electricity, fuel and liquid fuels) are reliable, sustainable and affordable;
- measures to help households, businesses, schools, and transport manage their energy better to reduce emissions and costs, including administration of the Actsmart programs;
- the ACT Zero Emissions Government framework; and
- administration of the Energy Efficiency (Cost of Living) Improvement Scheme.

Table 9: Output 3.1: Climate Change and Sustainability

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost¹	114 045	114 467
Controlled Recurrent Payments	15 348	18 306

Note(s):

1. Total cost is supplemented by revenue from the Energy Efficiency (Cost of Living) Improvement Scheme of \$2.6 million in 2019-20 and \$2.4 million in 2020-21. Total cost is also supplemented by revenue from the Renewable Energy Innovation Fund and Next Generation Battery Storage of \$4.1 million in 2019-20 and \$6.6 million in 2020-21. The Right to Receive Large-Scale Generation Certification also provided \$70.9 million in 2019-20.

Output Class 4: Land Strategy and Urban Renewal

Table 10: Output Class 4: Land Strategy and Urban Renewal

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost	22 388	19 137
Controlled Recurrent Payments	18 990	18 329

Output 4.1: Land Strategy

Provide strategic, policy and planning direction and support, including preparation of the four-year Indicative Land Release Program (ILRP). The ILRP sets out the Government's intended program for land release and seeks to facilitate housing diversity, provide affordable housing, stimulate economic activity, and meet the demand for land in the Territory and support a competitive land development and construction market. An element of this includes undertaking due diligence for land that contributes to the ILRP.

Table 11: Output 4.1: Land Strategy

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost	5 736	2 581
Controlled Recurrent Payments	4 884	2 426

Output 4.2: Urban Renewal

Urban renewal delivers projects that involve multiple policy outcomes. This work includes the identification of key precincts and individual projects, prioritisation of projects based on community need, undertaking feasibility studies and due diligence, and project delivery including demolition and minor works. This work seeks to integrate urban renewal opportunities across Government around defined urban renewal precincts, including within town and group centres and within pockets of established suburbs, such as local centres.

Table 12: Output 4.2: Urban Renewal

	2019-20	2020-21
	Audited Outcome	Budget
	\$'000	\$'000
Total Cost	16 652	16 556
Controlled Recurrent Payments	14 106	15 903

Output Class 5: Loose Fill Asbestos Insulation Eradication

Output 5.1: Loose-fill Asbestos Insulation Eradication Scheme

The Asbestos Response Taskforce delivers the Loose-fill Asbestos Insulation Eradication Scheme safely, compassionately and efficiently. It provides support and advice to affected homeowners, the Canberra community, industry and Government.

Table 13: Output 5.1: Loose-fill Asbestos Insulation Eradication Scheme

	2019-20	2020-21
	Audited Outcome	Budget
	\$'000	\$'000
Total Cost¹	22 420	31 026
Controlled Recurrent Payments	4 656	14 287

Note(s):

1. Total cost includes the transfer of the net profit on land sales back to the Government.

Output Class 6: Public Housing Renewal Taskforce

Output 6.1: Public Housing Renewal Taskforce

The Public Housing Renewal Taskforce is delivering 1,288 replacement public housing dwellings that will better meet the needs of tenants, now and into the future, as part of the ACT Government's public housing renewal program. This program supports the renewal of Canberra's urban areas as the Public Housing Renewal Taskforce works with Urban Renewal, the City Renewal Authority and Housing ACT, to support the sale of older multi-unit public housing properties that are no longer fit for purpose.

Table 14: Output 6.1: Public Housing Renewal Taskforce

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost¹	6 568	5 319
Controlled Recurrent Payments	7 859	5 321

Note(s):

1. Total cost in 2020-21 includes the cost of land and transfer back to Government of the net profit on sale of land.

Output Class EBT: Office of the Commissioner for Sustainability and the Environment

Output EBT 1: Office of the Commissioner for Sustainability and the Environment

Publication of the State of the Environment Report, investigation of complaints by Ministerial direction, or where a Territory agency's actions may have a substantial impact on the environment.

Table 15: Output EBT 1: Office of the Commissioner for Sustainability and the Environment

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000
Total Cost	1 271	1 552
Payment for Expenses on Behalf of the Territory	1 483	1 535

Accountability Indicators

The half yearly performance report (31 December 2020) pursuant to section 30E of the *Financial Management Act 1996* is presented in combination with these budget statements. Contextual information on each output class can be found in the 'Output Classes' section of this budget statement.

Information on the 2019-20 Targets and outcome can be found in the Annual Report at the Directorate's performance reporting by output class on page Output Classes section on page 361 to page 380.

Output Class 1: Planning

Output 1.1: Planning Delivery

Table 16: Accountability Indicators Output 1.1

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Development application processing times:				
- average processing times in working days	45	45	62	-38% ¹
- median processing times in working days	30	30	42	-40% ¹
b. Percentage of development application decisions made within statutory deadlines	75%	75%	58%	-23% ¹
c. Percentage of development applications appeals resolved by mediation in relation to development proposals	35%	35%	60%	71% ²
d. Percentage of ACT Civil and Administrative Tribunal (ACAT) decisions which uphold the Directorate's original decision	85%	85%	80%	-6% ³
Total Cost (\$'000)	21 608	10 804	9 123	-16%
Controlled Recurrent Payments (\$'000)	17 282	8 641	8 096	-6%

Note(s)/Explanation of variances:

- For the first half of the year, the authority directed resources at reducing the quantity of complex DAs which impacted the average and median timeframes. For the reporting period of 1 July to 30 December 2020 both average days and median days for DA processing were significantly reduced.
Following additional budget funding, the authority undertook recruitment to assist the assessment of applications. The authority processed a large number (334) of s165 applications (satisfying conditions of approval) lodged to enable current construction projects to continue or commence operations during the economic downturn.
- The variance in the YTD result reflects particular applications that were able to be resolved by mediation. The circumstances of these applications and appeals allowed for a mediated outcome to be achieved. The small sample size (three mediated outcomes from five total decisions) produces a large percentage variance.
- Ten ACAT decisions were handed down during the period of which eight were decisions that supported the Authority's position. The small variance reflects the small sample size.

Output 1.2: Planning and Building Policy

Table 17: Accountability Indicators Output 1.2

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Number of Environment and Planning Forums held during the year to assist in community consultations	6	3	5	67% ¹
b. Number of <i>Improving the ACT² Building Regulatory System</i> reforms completed in year	N/A	N/A	N/A	N/A
Total Cost (\$'000)	16 572	8 286	5 141	-38%
Controlled Recurrent Payments (\$'000)	14 878	7 439	4 822	-35%

Note(s)/Explanation of variances:

- One ordinary meeting was cancelled as a result of the COVID19 health emergency. Three extra-ordinary meetings were held to focus specifically on the ACT Planning System Review and Reform Project.
- Indicator discontinued. This indicator related to the specific reforms outlined in the 2016 *Improving the ACT Building Regulatory System* program. As of 30 June 2020, 41 of the 43 reforms were determined complete, with work in relation to the two remaining reforms integrated into the broader building reform and policy program announced before the 2020 ACT Election.

Output Class 2: Environment

Output 2.1: Environment

Table 18: Accountability Indicators Output 2.1

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Submit twice yearly progress reports to the Commonwealth for the <i>National Landcare Program</i>	1	0.5	0.5	0%
b. Prepare and submit National Environment Protection Measure jurisdictional reports to the National Environment Protection Council within agreed timeframe	Sep 20	Sep 20	0%	-100% ¹
c. Prepare a public report on the implementation of the ACT Water Strategy	Jun 21	Jun 21	N/A	N/A
d. The conservator of Flora and Fauna to finalise Action Plans for matters listed under the <i>Nature Conservation Act 2014</i> , within 6 months following public consultation	100%	100%	100%	0%
e. Implementation report on the <i>Nature Conservation Strategy 2013-23</i> to be publicly released	Jun 21	Jun 21	N/A	N/A
f. Prepare a public report annually on the Conservators actions to protect ACT flora and fauna	1	N/A	N/A	N/A
Total Cost (\$'000)	75 946	9 744	9 713	0%
Controlled Recurrent Payments (\$'000)	15 378	7 689	8 738	14%

Note(s)/Explanation of variances:

- Reports have not been submitted as the Commonwealth is yet to formally request jurisdictional input, however, the ACT Reports have been prepared.

Output 2.2: Conservation and Land Management

Table 19: Accountability Indicators Output 2.2

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Customer satisfaction with the Management of protected areas (Tidbinbilla Nature Reserve, Namadgi National Park and Canberra Nature Park)	90%	N/A ¹	N/A	N/A
b. Implement fuel management activities – grazing-as identified under the approved EPSDD Bushfire Operational Plan	100%	63%	63%	0%
c. Implement fuel management activities – physical removal – as identified under the approved EPSDD Bushfire Operational Plan	100%	50%	50%	0%
d. Implement fuel management activities – slashing- as identified under the approved EPSDD Bushfire Operational Plan	100%	63%	63%	0%
e. Implement fuel management activities – burning- as identified under the approved EPSDD Bushfire Operational Plan	100%	50%	26%	-48% ¹
f. Implement access activities – as identified under the approved EPSDD Bushfire Operational Plan	100%	50%	23%	-54% ²
Total Cost (\$'000)	58 113	29 057	29 556	2%
Controlled Recurrent Payments (\$'000)	47 450	23 725	27 959	18%

Note(s)/Explanation of variances:

1. Noting this is variance at mid-year target. Burning is subject to suitable conditions including weather, and often the majority occurs in the April to June period where there are more favourable conditions. Weather conditions are reviewed regularly with the view to commence when appropriate.
2. Noting this variance is at mid-year target. Work is proceeding as planned. Delays in delivery were due to a range of factors including COVID19, available burning windows and wet or unfavourable weather conditions. Over the second half of the reporting period the Directorate anticipates an increase to the overall percentage of works completed.

Output 2.3: Heritage

Table 20: Accountability Indicators Output 2.3

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Notification on the legislation register of Heritage Council decisions within 5 working days of the decision	100%	100%	100%	0%
b. Development application advice issued within 15 working days of referral by the ACT Planning and Land Authority	90%	90%	97%	8% ¹
c. Decisions about heritage registrations by the ACT Heritage Council made within statutory timeframes	100%	100%	100%	0%
Total Cost (\$'000)	2 763	1 382	1 284	-7%
Controlled Recurrent Payments (\$'000)	2 131	1 066	1 110	4%

Note(s)/Explanation of variances:

1. This target has been exceeded by the efficient provision of ACT Heritage Council advice within statutory timeframes.

Output Class 3: Climate Change and Sustainability

Output 3.1: Climate Change and Sustainability

Table 21: Accountability Indicators Output 3.1

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Number of households assisted by the Household Low Income Program	1,100	550	550	0%
b. Number of businesses supported by energy, water and waste programs	750	375	254	-32% ¹
c. Oversee the actions of the ACT's Climate Strategy to a Net Zero Emissions Territory:				
- Publish an annual inventory - The inventory is the ACT greenhouse gas inventory that provides the annual amount of greenhouse emissions and the greenhouse gas per capita for the ACT	Dec 20	Dec 20	Dec 20	0%
- Publish an annual report on actions to achieve the ACT Government's target of net zero carbon emissions in the ACT by 2050, at the latest and in Government operations by 2020	Dec 20	Dec 20	Dec 20	0%
Total Cost (\$'000)	114 467	14 599	13 571	-7%
Controlled Recurrent Payments (\$'000)	18 306	9 153	9 535	4%

Note(s)/Explanation of variances:

1. During 2020-21 COVID19 has reduced the number of businesses seeking support and impacted the team's accessibility to these businesses. During the health emergency, virtual energy and water assessments and re/accreditations were conducted where possible.

Output Class 4: Land Strategy and Urban Renewal

Output 4.1: Land Strategy

Table 22: Accountability Indicators Output 4.1

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. 4-year Indicative Land Release Program published	1	0	0	N/A
b. Publish the annual affordable, community and public housing targets.	1	1	1	N/A
Total Cost (\$'000)	2 581	1 291	2 272	76%
Controlled Recurrent Payments (\$'000)	2 426	1 213	2 114	74%

Output 4.2: Urban Renewal

Table 23: Accountability Indicators Output 4.2

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Demolish and remediate the former Woden Canberra institute of Technology (CIT)	Sep 20	Sep 20	Sep 20	0%
Total Cost (\$'000)	16 556	8 278	6 145	-26%
Controlled Recurrent Payments (\$'000)	15 903	7 952	5 838	-27%

Output Class 5: Loose Fill Asbestos Insulation Eradication

Output 5.1: Loose-fill Asbestos Insulation Eradication Scheme

Table 24: Accountability Indicators Output 5.1

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
Buy-Back and Demolition Program:				
a. Purchase affected dwellings	6	3	3	0%
b. Demolish affected dwellings	10	8	8	0%
c. Deregister affected properties post demolition and soil validation	16	13	13	0%
Sales Program:				
d. Sale of remediated and deregistered blocks	63	42	38	-10% ¹
Total Cost (\$'000)	31 026	15 513	11 887	-23%
Controlled Recurrent Payments (\$'000)	14 287	7 144	11 840	66%

Note(s)/Explanation of variances:

1. Additional properties were expected to settle by 31 December 2020; however, extended settlement dates were approved to early 2021 due to individual circumstances including COVID19 and settlements around Christmas Shutdown.

Output Class 6: Public Housing Renewal Taskforce

Output 6.1: Public Housing Renewal Taskforce

Table 25: Accountability Indicators Output 6.1

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Public Housing Renewal Program Delivery ¹	NA	NA	NA	NA
Total Cost (\$'000)	5 319	2 660	525	-80%
Controlled Recurrent Payments (\$'000)	5 321	2 661	505	-81%

Note(s)/Explanation of variances:

1. Indicator discontinued. This program was completed and therefore there is nothing to report for the half-yearly statement of performance.

Output Class EBT: Office of the Commissioner for Sustainability and the Environment

Output EBT 1: Office of the Commissioner for Sustainability and the Environment

Table 26: Accountability Indicators Output EBT 1

	2020-21 Targets	2020-21 YTD Targets	2020-21 YTD Result	Variance (%)
a. Report on the uptake of recommendations on the ACT State of the Environment and special reports as part of the annual report	Dec 20	Dec 20	Dec 20	0%
b. Undertake Ministerial initiated investigations in accordance with the Minister's direction	100%	100%	100%	0%
c. Undertake Commissioner initiated investigations in accordance with the Terms of Reference	100%	100%	N/A ¹	0%
d. Undertake complaints generated investigations in accordance with the Terms of Reference	100%	100%	N/A ²	0%
e. Report on the complaints about the management of the environment by the Territory or a Territory agency as part of the annual report	Dec 20	Dec 20	Dec 20	0%
Total Cost (\$'000)	1 552	776	525	-32%
Controlled Recurrent Payments (\$'000)	1 535	768	386	-50%

Note(s)/Explanation of variances:

1. There have been no Commissioner initiated investigations raised or active in the period of 1st July 2020 to 31st December 2020.
2. The commissioner has enquired into several complaint related matters in the report period. Complaints have not eventuated into investigations therefore not activating this performance measure.

Changes to Appropriation

Table 27: Changes to appropriation – Controlled Recurrent Payments

	2019-20 Estimated Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
2019-20 Budget	150 757	124 759	117 869	116 876	113 612
Budget Review					
Building regulation reform – Stage 2	636	800	0	0	0
Combating Climate Change – Community Liaison Officer	111	151	155	157	0
Combating Climate Change – Minimum energy performance standards for rental properties	133	182	0	0	0
Combating Climate Change – Sustainable Energy Policy	648	150	25	25	0
Combating Climate Change – Updating the Territory Plan to support living infrastructure	46	25	26	0	0
Combating Climate Change – Zero Emissions Vehicles	202	526	533	287	0
Extra rangers to support Urban Wildlife	98	304	313	318	0
Improving water quality in Lake Tuggeranong	100	0	0	0	0
Protecting endangered species	20	545	641	543	0
Simplifying the Territory Plan to deliver better outcomes	500	400	300	0	0
Supporting Volunteers to undertake environmental conservation	171	724	719	733	0
2nd Appropriation					
ACT Bushfire and Flood Recovery Plan	0	1 066	0	0	0
Expanding investment in social housing	0	-3 477	0	0	0
Improving Building Quality – Public sector building certifiers	0	150	150	0	0
Jarramelee Subsidence Remediation	0	1 216	3 316	0	0
Volunteer Activation- Getting more people, more activities in caring for nature	0	475	0	0	0
FMA Section 16B Rollovers from 2018-19					
Better Public Housing – New public housing properties	12 576	0	0	0	0
Better services in your community – Reviewing the ACT energy rating disclosure scheme	115	0	0	0	0
Better support when it matters – Public Housing Renewal – New and better properties	108	0	0	0	0
Building a better city – Building Audits	445	0	0	0	0
Building a Better City - Building Certification Reform	81	0	0	0	0
Building a better city – Building Regulation Reform	293	0	0	0	0
Building a better city - Molonglo East-West arterial road - Early planning	18	0	0	0	0
Improving our suburbs – New Molonglo Valley infrastructure	124	0	0	0	0
Keeping our growing city moving - Best of Canberra mountain bike experience - Design	-17	0	0	0	0
Loose Fill Asbestos Eradication Scheme	0	5 382	0	0	0
Master Planning Program – Group Centres, Transport Corridors and Rural Villages	52	0	0	0	0
More and better jobs - Ensuring commercial development	49	0	0	0	0
More jobs for our growing city - Urban renewal in Dickson	43	0	0	0	0

Table 27: Changes to appropriation – Controlled Recurrent Payments (continued)

	2019-20 Estimated Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
More services for our suburbs – Due diligence for urban renewal	250	0	0	0	0
More services for our suburbs - Implementing the ACT Planning Strategy	95	0	0	0	0
More services for our suburbs – National Capital Design Review Panel	67	0	0	0	0
More services for our suburbs - Sullivans Creek Flood Management Plan	-23	0	0	0	0
More support for families and inclusion – Innovation in housing choices	109	0	0	0	0
Securing Electricity Supply in the ACT - Second supply network	-14	0	0	0	0
Supporting Aboriginal and Torres Strait Islander Peoples – Kickstarting careers by connecting to culture	97	0	0	0	0
2020-21 Budget Policy Decisions					
Biosecurity response to the La Nina weather pattern in 2020-21	0	626	0	0	0
Clean Catchments, Clean Waterways	0	321	0	0	0
Combating Climate Change - Public housing and low income households	442	0	0	0	0
Delivering Environmental Offsets	0	199	0	0	0
Direct Sale of Technology Park to the Academy of Interactive Entertainment	0	705	0	0	10 160
Economic Recovery through Social Housing Package	0	200	0	0	0
Lathlain Street Precinct - Planning	0	175	0	0	0
Leading Australia in responding to climate change – Solar grants for low income households	0	538	0	0	0
Maintaining sustainable capacity to support the Freedom of Information Act 2016	0	130	0	0	0
Micro Climate Assessments - Planning and design	0	160	0	0	0
Ngunnawal Rangers Program	0	292	701	719	736
Phasing out fossil fuel gas in the ACT and supporting energy grid stability	0	213	379	131	132
Savings - ACT COVID19 Response – Cost and Sustainability	0	-313	0	0	0
Savings - Cost allocation for Coordinator-General (non-health)	0	-31	0	0	0
Supporting our heritage - Funding for the National Trust and upgrading the Heritage Council database and website	0	75	150	150	150
Vulnerable Household Energy Support	0	219	0	0	0
Zero Emissions Vehicles – Two years free registration	0	100	200	200	200
Zero Emissions Vehicles – Supporting Infrastructure and Industry Development	0	151	1 879	315	319
2020-21 Budget Technical Adjustments					
Cessation - Better services in your community - Managing native wildlife	0	0	-605	-616	-625
Commonwealth Grant - Bushfire Wildlife and Habitat Recovery	0	500	0	0	0
Commonwealth Grant -Disaster Recovery Arrangement	0	296	887	0	0
Commonwealth Grant - Environment Assessment Systems Upgrade	0	0	300	0	0

Table 27: Changes to appropriation – Controlled Recurrent Payments (continued)

	2019-20 Estimated Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
Commonwealth Grant - Established Pest and Weed Management	21	0	0	0	0
Commonwealth Grant - Implementing Water Reform in the Murray Darling Basin	-150	232	0	0	0
Commonwealth Grant - Local Roads Community Infrastructure Program	0	200	0	0	0
Commonwealth Grant - On-Farm Emergency Water Infrastructure Rebate Scheme	-489	-714	0	0	0
Commonwealth Grant - Water Efficiency Program	-150	440	0	0	0
Revised Funding Profile - ACT Climate Change Strategy 2019-2025 and Canberra's Living Infrastructure Plan – Core policy and programs	-132	132	0	0	0
Revised Funding Profile - ACT Climate Change Strategy 2019-2025 Public Housing and low income households	-350	350	0	0	0
Revised Funding Profile - ACT Planning Review	-425	425	0	0	0
Revised Funding Profile - Better Government - Engineer Registration Scheme - early planning	-311	311	0	0	0
Revised Funding Profile - Better services in your community - Implementation of ACT Climate Change Adaptation Strategy	-330	330	0	0	0
Revised Funding Profile - Better services in your community - Managing native wildlife	-39	39	0	0	0
Revised Funding Profile - Better support when it matters - Housing Innovation Fund	-133	133	0	0	0
Revised Funding Profile - Building a better city	-769	769	0	0	0
Revised Funding Profile - Implementing the City Plan	-250	250	0	0	0
Revised Funding Profile - More jobs for a growing city - Woden CIT campus urban renewal	-1 171	1 171	0	0	0
Revised Funding Profile - More jobs for our growing city - Ecotourism Woodlands Learning Centre	-838	838	0	0	0
Revised Funding Profile - More jobs for our growing city - Protecting Mulligans Flat Woodland Sanctuary from pests	-23	23	0	0	0
Revised Funding Profile - More jobs for our growing city - Urban renewal in Kenny - early planning	-188	188	0	0	0
Revised Funding Profile - More services for our suburbs - Equestrian infrastructure	-128	128	0	0	0
Revised Funding Profile - More support for families and inclusion - Innovation in housing choices	-155	155	0	0	0
Revised Funding Profile - More support for families and inclusions - Innovation to boost affordable housing	-88	88	0	0	0
Revised Funding Profile - Planning framework supporting delivery of Stage 2 of Light Rail to Woden	-200	200	0	0	0
Revised Funding Profile - Western Edge Investigation (Combined Environmental, Planning and Infrastructure Studies)	-480	0	480	0	0
Revised Funding Profile - Better Public Housing - New public housing properties	-8 077	8 077	0	0	0
Revised Funding Profile - Better services in your community - Reviewing the ACT energy rating disclosure scheme	-200	200	0	0	0
Revised Funding Profile - Better support when it matters - Public Housing Renewal - New and better properties	-301	301	0	0	0

Table 27: Changes to appropriation – Controlled Recurrent Payments (continued)

	2019-20 Estimated Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
Revised Funding Profile - Better support when it matters - Public Housing Renewal - Taskforce operations	-422	422	0	0	0
Revised funding profile - Building a better city - Molonglo East-West arterial road - Early planning	-194	194	0	0	0
Revised Funding Profile - Developer Licensing and Stage 2 Building Reforms	-469	469	0	0	0
Revised Funding Profile - Feasibility and Infrastructure planning for future Molonglo land releases	-794	-62	856	0	0
Revised Funding Profile - Jarramelee Subsidence Remediation	0	-1 200	1 200	0	0
Revised Funding Profile - Loose Fill Asbestos Eradication Scheme	-15 340	344	14 996	-1	0
Revised Funding Profile - More and better jobs - Ensuring sustainable commercial development	-108	108	0	0	0
Revised Funding Profile - More jobs for our growing city - Better public spaces	-30	30	0	0	0
Revised Funding Profile - Protecting endangered species	0	-74	0	0	74
Revised funding profile - Securing Electricity Supply in the ACT - Second supply network	-110	110	0	0	0
Revised Funding Profile -More jobs for our growing city - Urban renewal in Dickson	-45	45	0	0	0
Revised Funding Profile -Remediating the former Molonglo sewerage treatment facility	0	1 600	-1 600	0	0
Revised Indexation Parameters	84	-356	-659	-742	641
Revised Superannuation Parameters	-63	-149	-199	-302	-47
Savings - Building a better city - Civic and Dickson office block	-21	-152	-158	-163	-167
Shared Services Finance and Human Resources fixed cost contribution	-17	-59	-45	-41	-20
Transfer - Parking Policy from EPSDD to TCCS	0	-152	-156	-158	-161
Workers Compensation	0	44	123	123	123
2020-21 Budget	135 597	153 362	142 776	118 554	125 127

Table 28: Changes to appropriation – Expenses on Behalf of the Territory

	2019-20 Estimated Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
2019-20 Budget	2 580	2 115	1 979	2 020	2 020
FMA Section 16B Rollovers from 2018-2019					
Heritage Grants	273	0	0	0	0
Office of the Commissioner for Sustainability and Environment (Operations)	356	0	0	0	0
2020-21 Budget Technical Adjustments					
Revised Funding Profile - Office of the Commissioner for Sustainability and Environment (Operations)	-915	0	200	200	300
Revised Funding Profile - Environment Grant	-80	80	0	0	0
Revised Funding Profile - Heritage Grant	-384	384	0	0	0
Revised Indexation Parameters	3	-15	152	-33	-2
Revised Superannuation Parameters	7	7	8	5	6
Savings - City Office Block	0	0	-15	-22	-23
2020-21 Budget	1 840	2 571	2 324	2 170	2 301

Table 29: Changes to appropriation – Capital Injections, Controlled

	2019-20 Estimated Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
2019-20 Budget	57 484	60 086	59 346	5 200	3 671
2nd Appropriation					
ACT Bushfire and Flood Recovery Plan	0	305	0	0	0
Expanding investment in social housing	0	-11 100	-48 900	0	0
FMA Section 16B Rollovers from 2018-19					
Carbon Neutral Government	1 012	0	0	0	0
Commonwealth Grant - Sustainable Rural Water Use and Infrastructure Programme	5 902	0	0	0	0
2020-21 Budget Policy Decisions					
Actsmart Solar for Low Income program	365	0	0	0	0
Battery storage in schools project	100	0	0	0	0
Clean Catchments, Clean Waterways	0	1 217	0	0	0
Combating Climate Change – Zero Emissions Vehicles	272	571	186	0	0
Improving water quality in Lake Tuggeranong	750	250	0	0	0
Lower Cotter Catchment Restoration Works	350	0	0	0	0
Namadgi Fencing Project	625	0	0	0	0
Pialligo Horse Paddocks - Agistment improvements	0	450	0	0	0
Protecting endangered species	21	189	205	0	0
Provide funding for the Heritage Council and ongoing funding for the National Trust	0	60	193	247	0
Replacement of end of life emergency service vehicle radios	0	800	0	0	0
2020-21 Budget Technical Adjustments					
Better Infrastructure Fund Indexation	0	0	0	0	28
Commonwealth Grant - Fishing and Camping Facilities Program	0	141	71	71	0
Commonwealth Grant - Murray-Darling Basin Water Infrastructure Program	44	-10 500	-10 000	0	0
Revised Funding Profile- Better Infrastructure Fund - Orroral Valley Campground	-97	97	0	0	0
Revised Funding Profile - Better Public Housing - New public housing properties	0	-5 900	5 900	0	0
Revised Funding Profile - Better services in your community - Red Hill Nature Reserve - Landfill remediation	-265	265	0	0	0
Revised Funding Profile - Caring for our environment - Water Quality Improvement - Contribution to the ACT Healthy Waterways Project	-800	800	0	0	0
Revised Funding Profile - Combating Climate Change - Zero Emissions Vehicles	-78	78	0	0	0
Revised Funding Profile - Delivering better community facilities for Woden Town Centre	3	-3	0	0	0
Revised funding profile - Improving online lodgement for development applications	-600	0	600	0	0
Revised Funding Profile - Improving water quality in Lake Tuggeranong	-75	75	0	0	0

Table 29: Changes to appropriation – Capital Injections, Controlled (Continued)

	2019-20 Estimated Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
Revised Funding Profile - Keeping our growing city moving - best of Canberra mountain bike experience - Design	-130	130	0	0	0
Revised Funding Profile - Loose Fill Asbestos Eradication Scheme	-26 046	2 779	23 266	0	0
Revised Funding Profile - More jobs for our growing city - Establishing the Molonglo River Reserve	-233	233	0	0	0
Revised Funding Profile - More services for our suburbs - Improved conservation management	-11	11	0	0	0
Revised Funding Profile - Improving water quality in Lake Tuggeranong	-675	675	0	0	0
Revised Funding Profile - Protecting Endangered Species	0	-50	50	0	0
Revised Funding Profile - Protecting grasslands and conservation areas	-91	91	0	0	0
Revised Funding Profile - Remediating the former Molonglo sewerage treatment facility	0	1 000	-85	-915	0
Revised Funding Profile- 2019-20 Better Infrastructure Fund	-191	191	0	0	0
Savings – Better Public Housing – New public housing properties	-7 086	0	0	0	0
2020-21 Budget	30 550	42 941	30 832	4 603	3 699

Summary of 2020-21 Infrastructure Program

Table 30: 2020-21 Environment, Planning and Sustainable Development Directorate Infrastructure Program

Project	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	Four Year Investment \$'000	Physical Completion Date
CAPITAL WORKS PROGRAM						
Work In Progress						
Better services in your community – Red Hill Nature Reserve – Landfill remediation	265	0	0	0	265	Jun-21
Building a better city – Molonglo East - West arterial road – Early planning	194	0	0	0	194	Jun-21
Caring for our Environment – Improving species and habitat protection	72	72	0	0	144	Jun-22
Caring for our environment – Water Quality Improvement – Contributions to the ACT Healthy Waterways Project	2 600	0	0	0	2 600	Jun-21
Combating Climate Change – Zero Emissions Vehicles	649	186	0	0	835	Jun-22
Delivering better community facilities for Woden Town Centre	1 447	0	0	0	1 447	Jul-21
Feasibility and infrastructure planning for future Molonglo land releases	368	850	0	0	1 218	Jun-22
Fishing and Camping Facilities Program	141	71	71	0	283	Jun-23
Improving online lodgement for development applications	0	600	0	0	600	Jun-22
Improving water quality in Lake Tuggeranong	1 000	0	0	0	1 000	Jun-21
Keeping our growing city moving - Best of Canberra mountain bike experience - Design	130	0	0	0	130	Jun-21
More jobs for a growing city – Woden CIT campus urban renewal	1 171	0	0	0	1 171	Jun-21
More jobs for our growing city - Delivering a new nature reserve in the Molonglo Valley – NES Plan Implementation Stage 3	1 167	504	0	0	1 671	Jun-22
More jobs for our growing city - Ecotourism Woodlands Learning Centre	910	72	74	75	1 131	Jun-24
More jobs for our growing city - Urban renewal in Dickson	45	0	0	0	45	Jun-21
More jobs for our growing city - Urban renewal in Kenny - early planning	188	0	0	0	188	Jun-21
More services for our suburbs - Equestrian infrastructure	128	0	0	0	128	Jun-21
More services for our suburbs - Improved conservation management	11	0	0	0	11	Jun-21
Protecting Endangered Species	139	255	0	0	394	Jun-22
Protecting grasslands and conservation areas	490	200	0	0	690	Jun-22
Protecting the Grassland Earless Dragon	469	635	535	74	1 713	Jun-24

Remediating the former Molonglo sewerage treatment facility	1 000	1 413	200	0	2 613	Jun-23
Replanting the Ingledene Forest	680	454	414	0	1 548	Jun-23
Scoping for East Lake urban renewal	165	0	0	0	165	Jun-21
Securing Electricity Supply in the ACT - Second supply network	110	0	0	0	110	Jun-21
Sustainable Rural Water Use and Infrastructure Programme - Capital	704	0	0	0	704	Jun-21
Total Work In Progress	14 243	5 312	1 294	149	20 998	
New Work						
ACT Bushfire and Flood Recovery Plan	1 066	0	0	0	1 066	Jun-21
Clean Catchments, Clean Waterways	1 217	0	0	0	1 217	Jun-21
Replacing ACT Parks and Conservation Services radios	800	0	0	0	800	Jun-21
Supporting our heritage - Funding for the National Trust and upgrading the Heritage Council database and website	60	193	247	0	500	Jun-23
Total New Capital	3 143	193	247	0	3 583	
Capital Upgrade Programs						
Better Infrastructure Fund	1 051	1 104	1 132	1 166	4 453	Jun-21
Fast Track Program - Pialligo Horse Paddocks - Agistment Improvements	450	0	0	0	450	Jun-21
Upgrade toilet - Orroral Valley Campground	97	0	0	0	97	Jun-21
Total Capital Upgrade Programs	1 598	1 104	1 132	1 166	5 000	
TOTAL INFRASTRUCTURE INVESTMENT PROGRAM	18 984	6 609	2 673	1 315	29 581	

Financial Statements – Controlled (GGS)

Table 31: Environment, Planning and Sustainable Development Directorate: Operating Statement

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	Var ¹ %	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
Income							
Revenue							
150 757	Controlled Recurrent Payments	135 597	153 362	13	142 776	118 554	125 127
29	Taxes, Licences, Fees and Fines	0	0	-	0	0	0
12 881	Sale of Goods and Services from Contracts with Customers	11 645	11 806	1	9 413	9 577	9 768
4 208	Grants and Contributions	6 893	7 643	11	13 957	10 056	4 525
148	Interest	394	91	-77	92	93	94
0	Right to Receive Large-Scale Generation Certificates	70 906	70 158	-1	0	0	0
2 810	Other Revenue	5 211	5 380	3	5 072	6 306	1 069
170 833	Total Revenue	230 646	248 440	8	171 310	144 586	140 583
Gains							
15 856	Other Gains	31 182	14 192	-54	4 044	0	0
15 856	Total Gains	31 182	14 192	-54	4 044	0	0
186 689	Total Income	261 828	262 632	..	175 354	144 586	140 583
Expenses							
68 369	Employee Expenses	72 951	72 226	-1	70 758	68 773	66 554
10 964	Superannuation Expenses	10 761	11 573	8	12 095	11 786	11 904
69 024	Supplies and Services	72 756	74 589	3	59 064	49 498	58 372
5 129	Depreciation and Amortisation	7 419	5 823	-22	6 222	6 545	6 513
9 867	Grants and Purchased Services	13 364	21 515	61	4 846	4 866	4 884
207	Cost of Goods Sold	0	207	-	208	208	208
33	Borrowing Costs	32	44	38	44	44	33
0	Large-Scale Generation Certificates	91 752	85 269	-7	0	0	0
6 375	Other Expenses	13 258	59 372	348	2 431	2 472	2 491
16 917	Transfer Expenses	8 618	14 333	66	4 189	148	117
186 885	Total Expenses	290 911	344 951	19	159 857	144 340	151 076
-196	Operating Result	-29 083	-82 319	-183	15 497	246	-10 493
Other Comprehensive Income							
0	Other Movements	0	6 468	-	-9 526	336	252
0	Increase/(Decrease) in Asset Revaluation Surplus	21 624	0	-100	0	0	0
0	Total Other Comprehensive Income	21 624	6 468	-70	-9 526	336	252
-196	Total Comprehensive Income	-7 459	-75 851	-917	5 971	582	-10 241

"-" denotes "nil". ".." denotes that the figure rounds to zero. "#" denotes a result over 999%.

Table 32: Environment, Planning and Sustainable Development Directorate: Balance Sheet

Budget at 30/6/20 \$'000	2019-20 Audited Outcome \$'000	Budget at 30/6/21 \$'000	Var ¹ %	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000	
Current Assets							
126 824	Cash and Cash Equivalents	35 761	26 964	-25	60 949	64 989	62 983
10 129	Receivables	7 366	7 263	-1	7 317	6 903	6 721
112	Inventories	55	55	-	55	55	55
20 457	Assets Held for Sale	35 646	9 261	-74	0	0	0
0	Other Assets	1 078	1 078	..	1 078	1 078	1 078
157 522	Total Current Assets	79 906	44 621	-44	69 399	73 025	70 837
Non Current Assets							
4 584	Receivables	5 319	5 529	4	5 714	6 340	7 176
207 128	Property, Plant and Equipment	312 954	274 591	-12	265 823	266 633	261 366
160 032	Intangible Assets	85 887	71 521	-17	71 119	71 159	70 959
86 198	Capital Works in Progress	36 340	45 428	25	49 832	51 394	53 188
29 769	Other Assets	33 191	25 494	-23	25 494	25 494	25 494
487 711	Total Non Current Assets	473 691	422 563	-11	417 982	421 020	418 183
645 233	TOTAL ASSETS	553 597	467 184	-16	487 381	494 045	489 020
Current Liabilities							
26 927	Payables	10 946	11 200	2	11 298	11 396	11 494
333	Lease Liabilities	810	810	-	810	810	810
24 453	Employee Benefits	25 596	26 649	4	26 544	27 870	29 234
19 627	Other Provisions	28 545	6 657	-77	0	0	0
2 325	Other Liabilities	514	1 175	129	514	514	514
73 665	Total Current Liabilities	66 411	46 491	-30	39 166	40 590	42 052
Non Current Liabilities							
359	Lease Liabilities	719	719	-	719	719	719
1 157	Employee Benefits	1 494	1 540	3	1 522	1 579	1 636
1 698	Other Provisions	1 908	0	-100	0	0	0
3 214	Non-Current Liabilities	4 121	2 259	-45	2 241	2 298	2 355
76 879	TOTAL LIABILITIES	70 532	48 750	-31	41 407	42 888	44 407
568 354	NET ASSETS	483 065	418 434	-13	445 974	451 157	444 613
488 765	Accumulated Funds	384 188	319 557	-17	347 097	352 280	345 736
79 589	Asset Revaluation Surplus	98 877	98 877	..	98 877	98 877	98 877
568 354	TOTAL FUNDS EMPLOYED	483 065	418 434	-13	445 974	451 157	444 613

1. "-" denotes "nil". "." denotes that the figure rounds to zero. "#" denotes a result over 999%.

Table 33: Environment, Planning and Sustainable Development Directorate: Statement of Changes in Equity

Budget at 30/6/20 \$'000		2019-20 Audited Outcome \$'000	Budget at 30/6/21 \$'000	Var % ¹	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000
	Opening Equity						
455 230	Opening Accumulated Funds	489 310	384 188	-21	319 557	347 097	352 280
79 589	Opening Asset Revaluation Reserve	77 253	98 877	28	98 877	98 877	98 877
534 819	Balance at the Start of the Reporting Period	566 563	483 065	-15	418 434	445 974	451 157
	Comprehensive Income						
0	Net Effect of Correction of an Error	0	6 468	-	-9 526	336	252
-196	Operating Result - Including Economic Flows	-29 083	-82 319	-183	15 497	246	-10 493
0	Inc/Dec in Asset Revaluation Reserve Surpluses	21 624	0	-100	0	0	0
-196	Total Comprehensive Income	-7 459	-75 851	-917	5 971	582	-10 241
0	Total Movement in Reserves	0	0	-	0	0	0
	Transactions Involving Owners Affecting Accumulated Funds						
57 484	Capital Injections	30 550	42 941	41	30 832	4 603	3 699
-7 922	Capital Distributions to Government	-25 315	-31 719	-25	-9 261	0	0
-15 831	Inc/Dec in Net Assets due to Admin Restructure	-81 274	-2	100	-2	-2	-2
33 731	Total Transactions Involving Owners Affecting Accumulated Funds	-76 039	11 220	115	21 569	4 601	3 697
	Closing Equity						
488 765	Closing Accumulated Funds	384 188	319 557	-17	347 097	352 280	345 736
79 589	Closing Asset Revaluation Reserve	98 877	98 877	..	98 877	98 877	98 877
568 354	Balance at the end of the Reporting Period	483 065	418 434	-13	445 974	451 157	444 613

¹ “-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 34: Environment, Planning and Sustainable Development Directorate: Cash Flow Statement

2019-20 Budget		2019-20 Audited Outcome	2020-21 Budget	Var % ¹	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000		\$'000	\$'000		\$'000	\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts							
150 757	Controlled Recurrent Payments	135 597	153 362	13	142 776	118 554	125 127
29	Taxes, Licences, Fees and Fines	0	0	-	0	0	0
13 243	Sale of Goods and Services from Contracts with Customers	30 660	12 202	-60	9 797	9 960	10 130
0	Grants and Contributions	6 892	4 938	-28	9 453	5 510	0
148	Interest Receipts	394	91	-77	92	93	94
1 260	GST Input Tax Credits from the Australian Taxation Office	11 736	9 260	-21	9 260	9 260	9 260
192	GST Collected from Customers	2 067	1 692	-18	1 692	1 692	1 692
3 461	Other	5 086	4 326	-15	5 723	6 957	1 720
169 090	Operating Receipts	192 432	185 871	-3	178 793	152 026	148 023
Payments							
67 064	Employee	71 421	71 236	.	69 371	67 349	65 092
10 968	Superannuation	10 760	11 842	10	12 199	11 790	11 961
66 136	Supplies and Services	77 111	70 830	-8	55 926	46 293	55 167
9 892	Grants and Purchased Services	6 867	9 567	39	4 871	4 891	4 909
33	Interest Expenses	32	44	38	44	44	33
16 917	Transfer of Territory Receipts to the ACT Government	8 618	14 193	65	4 044	0	0
5 989	GST Paid to the Australian Taxation Office	1 385	1 500	8	1 500	1 500	1 500
1 451	GST Paid to Suppliers	9 818	9 451	-4	9 451	9 451	9 451
18 371	Related to Cost of Goods Sold	17 478	31 719	81	9 261	0	0
0	Other	3 775	2 062	45	2 045	2 086	2 105
196 821	Operating Payments	207 265	222 444	7	168 712	143 404	150 218
-27 731	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	-14 833	-36 573	-147	10 081	8 622	-2 195
CASH FLOWS FROM INVESTING ACTIVITIES							
Receipts							
46 614	Proceeds from Sale of Property, Plant and Equipment	31 839	45 911	44	13 305	0	0
1 827	Repayment of Loan Principal	2 040	1 410	-31	1 279	1 306	864
48 441	Investing Receipts	33 879	47 321	40	14 584	1 306	864
Payments							
23 464	Purchase of Property, Plant and Equipment	19 327	16 629	-14	10 086	8 326	2 209
44 573	Purchase of Land and Intangibles	6 341	11 973	89	0	0	0
920	Loans Provided (Loans Receivable)	2 553	1 490	-42	1 490	1 490	1 490
68 957	Investing Payments	28 221	30 092	7	11 576	9 816	3 699
-20 516	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	5 658	17 229	205	3 008	-8 510	-2 835

1. "-" denotes "nil", "." denotes that the figure rounds to zero. "#" denotes a result over 999%.

Table 34: Environment, Planning and Sustainable Development Directorate: Cash Flow Statement (continued)

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	Var % ¹	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
57 484	Capital Injections	30 550	42 941	41	30 832	4 603	3 699
57 484	Financing Receipts	30 550	42 941	41	30 832	4 603	3 699
	Payments						
7 922	Distributions to Government	25 315	31 719	25	9 261	0	0
675	Repayment of Lease Liabilities - Principal	1 540	675	-56	675	675	675
8 597	Financing Payments	26 855	32 394	21	9 936	675	675
48 887	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	3 695	10 547	185	20 896	3 928	3 024
640	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-5 480	-8 797	61	33 985	4 040	-2 006
126 184	CASH AT THE BEGINNING OF REPORTING PERIOD	41 241	35 761	-13	26 964	60 949	64 989
126 824	CASH AT THE END OF REPORTING PERIOD	35 761	26 964	-25	60 949	64 989	62 983

1. "-" denotes "nil". "." denotes that the figure rounds to zero. "#" denotes a result over 999%.

Notes to the Controlled Budget Statements

Significant variations are as follows:

Operating Statement

- controlled recurrent payments:
 - the decrease of \$15.160 million in the 2019-20 audited outcome from the original budget is mainly due to the funding not being required in 2019-20 following the impact of COVID19 and the completion of some contracts and purchases under the Loose-Fill Asbestos Insulation Eradication Scheme being delayed until 2020-21.
 - the increase of \$17.765 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due to new initiatives and funding reprofiled from 2019-20 into 2020-21 for projects delays, primarily under the Loose-Fill Asbestos Insulation Eradication Scheme.
- grants and contributions:
 - the increase of \$2.685 million in the 2019-20 audited outcome from the original budget is mainly due to an increase in Resources Received Free of Charge and funding received from the Commonwealth for the National Landcare Program.
- Right to Receive Large-Scale Generation Certificates:
 - the increase of \$70.906 million in the 2019-20 audited outcome from the original budget is primarily due to the receipt of additional Rights to Receive Large-Scale Generation Certificates from large scale generators of electricity under the Renewable Energy Target Scheme. These rights were not included in the Directorates' budget for 2019-20
- other revenue:
 - the increase of \$2.401 million in the 2019-20 audited outcome from the original budget is mainly due to revenue received from other ACT agencies for expenses paid on their behalf that were not known at the time of the original budget.
- other gains:
 - the increase of \$15.326 million in the 2019-20 audited outcome from the original budget is due to the reassessment of provisions under the Loose-Fill Asbestos Insulation Eradication Scheme and the revaluation of assets conducted in June 2020. These were not known at the time the Budget was prepared
 - the decrease of \$16.990 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due the Loose-Fill Asbestos Insulation Eradication Scheme nearing completion.

- depreciation and amortisation:
 - the increase of \$2.290 million in the 2019-20 audited outcome from the original budget is primarily due to the capitalisation of the ACT Healthy Waterways assets and recognition of Right of Use assets.
 - the decrease of \$1.596 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due to the transfer of the ACT Healthy Waterways assets to TCCS.
- grants and purchased services:
 - the increase of \$3.497 million in the 2019-20 audited outcome from the original budget is mainly due to the reassessment of the opt-in provision. The expense is recognised when the homeowners opts into the scheme.
 - the increase of \$8.151 million in the 2020-21 Budget from the 2019-20 audited outcome is primarily due to grants paid out under the Renewable Energy Innovation Fund.
- other expenses:
 - the increase of \$6.883 million in the 2019-20 audited outcome from the original budget is primarily due to the surrender of Large-Scale Generation Certificates to meet the Government's 2019-20 renewable energy targets and the fair value movement in assets and the write off of residual balances for a number of capital works in progress projects.
 - the increase of \$46.114 million in the 2020-21 Budget from the 2019-20 audited outcome is primarily due to a decrease in the number and spot price value for surrender of Large-Scale Generation Certificates.
- transfer expenses:
 - the decrease of \$8.299 million in the 2019-20 audited outcome from the original budget is directly related to the lower number of property sales under the Loose-Fill Asbestos Insulation Eradication Scheme.
 - the increase of \$5.715 million in the 2020-21 Budget from the 2019-20 audited outcome is directly related to the lower number of property sales under the Loose-Fill Asbestos Insulation Eradication Scheme as the Scheme nears completion.
- other movements:
 - the increase of \$6.468 million in the 2020-21 Budget from the 2019-20 audited outcome is due to the changes to provisions across the life of the Loose-Fill Asbestos Insulation Eradication Scheme.

- increase/(decrease) in asset revaluation surplus:
 - the increase of \$21.624 million in the 2019-20 audited outcome from the original budget is due to the revaluation of assets completed in June 2020.
 - the decrease of \$21.624 million in the 2020-21 Budget from the 2019-20 audited outcome is due to the revaluation of assets completed in June 2020 which has not yet occurred in 2020-21.

Balance Sheet

- cash and cash equivalents:
 - the decrease of \$91.063 million in the 2019-20 audited outcome from the original budget is mainly due to the winding down of major projects including ACT Healthy Waterways and Renewable Energy Innovation Fund.
 - the decrease of \$8.797 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due to the winding down of major projects including the Renewable Energy Innovation Fund.
- current receivables:
 - the decrease of \$2.763 million in the 2019-20 audited outcome from the original budget is mainly due to trade receivables as a result of changes to business operations during COVID19.
- assets held for sale:
 - the increase of \$15.189 million in the 2019-20 audited outcome from the original budget primarily due to the impact of COVID19 and the number of blocks able to be sold under the Loose Fill Asbestos Insulation Eradication Scheme.
 - the decrease of \$26.385 million in the 2020-21 Budget from the 2019-20 audited outcome is due to the lower number of blocks available for sale under the Loose-Fill Asbestos Insulation Eradication Scheme as the program nears completion.
- property, plant and equipment:
 - the increase of \$105.826 million in the 2019-20 audited outcome from the original budget is a result of the revaluation of assets conducted in June 2020 and the transfer of the ACT Healthy Waterways projects from Capital Works in Progress.
 - the decrease of 38.363 million in the 2020-21 Budget from the 2019-20 audited outcome is due to the transfer of ACT Healthy Waterways assets to TCCS.

- intangible assets:
 - the decrease of \$74.145 million in the 2019-20 audited outcome from the original budget is due to the surrender of some Large-Scale Generation Certificates to meet the ACT Government’s 2019-20 renewable energy targets.
 - the decrease of \$14.366 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due to the surrender of some Large-Scale Generation Certificates to meet the ACT Government’s renewable energy targets partially offset by the recognition of additional rights to receive Large-Scale Generation Certificates.
- capital works in progress:
 - the decrease of \$49.858 million in the 2019-20 audited outcome from the original budget is mainly due to the completion of the ACT Healthy Waterways projects and the related assets that were capitalised during the financial year.
 - the increase of \$9.088 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due to work commencing on the new capital program initiatives.
- payables:
 - the decrease of \$15.981 million in the 2019-20 audited outcome from the original budget is due to a decrease in accrued expenses following the winding down of some major capital works projects.
- other provisions (current liabilities):
 - the increase of \$8.918 million in the 2019-20 audited outcome from the original budget is primarily due to the delays in purchases and demolitions under the Loose Fill Asbestos Insulation Eradication Scheme during COVID19.
 - the decrease of \$21.888 million in the 2020-21 Budget from the 2019-20 audited outcome is due to the Loose Fill Asbestos Insulation Eradication Scheme nearing completion.
- other liabilities:
 - the decrease of \$1.811 million in the 2019-20 audited outcome from the original budget is due to a reduction in the sales deposits held following lower sales under the Loose Fill Asbestos Insulation Eradication Scheme.
- other provisions (non-current liabilities):
 - the decrease of \$1.908 million in the 2020-21 Budget from the 2019-20 audited outcome is due to the Loose Fill Asbestos Insulation Eradication Scheme nearing completion.

Statement of Changes in Equity

- capital injections:
 - the decrease of \$26.934 million in the 2019-20 audited outcome from the original budget is mainly due to the reduced number of property acquisitions and demolition of properties undertaken as part of the Loose-Fill Asbestos Insulation Eradication Scheme.
 - the increase of \$12.391 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due to the movements in capital projects between years.
- capital distributions to government:
 - the increase of \$17.393 million in the 2019-20 audited outcome from the original budget is due to the timing variance of settlements paid to Government under the Loose-Fill Asbestos Insulation Eradication Scheme.
 - the increase of \$6.404 million in the 2020-21 Budget from the 2019-20 audited outcome is due to the timing variance of settlements paid to Government under the Loose-Fill Asbestos Insulation Eradication Scheme.
- increase/(Decrease) in net assets due to admin restructure:
 - the decrease of \$65.443 million in the 2019-20 audited outcome from the original budget is due to the final transfer of housing properties under the Public Housing Renewal Program being transferred to Housing ACT.

the decrease of \$81.272 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly relates to the completion of the Public Housing Renewal Program.

Cash Flow Statement

Variations in the Statement are explained in the notes above.

Financial Statements – Territorial (GGS)

Table 35: Environment, Planning and Sustainable Development Directorate: Statement of Income and Expenses on behalf of the Territory

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	Var % ¹	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
Revenue							
2 580	Payment for Expenses on Behalf of the Territory	1 840	2 571	40	2 324	2 170	2 301
10 489	Taxes, Licences, Fees and Fines	12 257	12 350	1	12 273	11 935	11 360
5 106	Land Revenue	4 266	5 249	23	5 407	5 407	5 407
2 138	Interest Revenue	560	1 143	104	1 257	740	1 395
20 313	Total Revenue	18 923	21 313	13	21 261	20 252	20 463
Gains							
41 518	Other Gains	15 535	22 774	47	21 212	13 589	30 225
41 518	Total Gains	15 535	22 774	47	21 212	13 589	30 225
61 831	Total Income	34 458	44 087	28	42 473	33 841	50 688
Expenses							
876	Employee Expenses	882	898	2	922	933	944
114	Superannuation Expenses	111	128	15	132	133	135
1 035	Supplies and Services	283	534	89	725	725	833
0	Depreciation and Amortisation	7	7	-	7	7	7
560	Grants and Purchased Services	345	1 019	195	547	556	566
3 397	Other Expenses	2 716	2 515	-7	0	0	0
55 851	Transfer Expenses	29 885	39 116	31	40 149	31 496	48 212
61 833	Total Expenses	34 229	44 217	29	42 482	33 850	50 697
-2	Operating Result	229	-130	-157	-9	-9	-9
Other Comprehensive Income							
<i>Items that will not be Reclassified Subsequently to Profit or Loss</i>							
0	Increase/(Decrease) in Asset Revaluation Surplus	-77 130	0	100	0	0	0
0	Total Other Comprehensive Income	-77 130	0	100	0	0	0
-2	Total Comprehensive Income	-76 901	-130	100	-9	-9	-9

1. “-” denotes “nil”, “.” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 36: Environment, Planning and Sustainable Development Directorate: Statement of Assets and Liabilities on behalf of the Territory

Budget at 30/6/20 \$'000	2019-20 Audited Outcome \$'000	Budget at 30/6/21 \$'000	Var % ¹	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000
Current Assets						
1 603	5 931	5 898	-1	5 865	5 832	5 799
44 671	20 516	21 460	5	21 735	22 009	22 283
133	0	0	-	0	0	0
46 407	26 447	27 358	3	27 600	27 841	28 082
Non Current Assets						
995	36 743	36 849	..	36 955	37 061	37 167
67 359	58 661	58 654	..	58 647	58 640	58 633
68 354	95 404	95 503	..	95 602	95 701	95 800
114 761	121 851	122 861	1	123 202	123 542	123 882
Current Liabilities						
44 186	24 525	25 541	4	25 768	25 995	26 222
0	5	5	-	5	5	5
160	190	197	4	204	210	216
1 335	1 127	1 132	..	1 137	1 142	1 147
45 681	25 847	26 875	4	27 114	27 352	27 590
Non Current Liabilities						
1 005	36 743	36 854	..	36 965	37 076	37 187
20	22	22	-	22	22	22
1 025	36 765	36 876	..	36 987	37 098	37 209
46 706	62 612	63 751	2	64 101	64 450	64 799
68 055	59 239	59 110	..	59 101	59 092	59 083
REPRESENTED BY FUNDS EMPLOYED						
34 260	34 146	34 017	..	34 008	33 999	33 990
33 795	25 093	25 093	-	25 093	25 093	25 093
68 055	59 239	59 110	..	59 101	59 092	59 083

¹. “-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 37: Environment, Planning and Sustainable Development Directorate: Statement of Changes in Equity on behalf of the Territory

Budget at 30/6/20 \$'000		2019-20 Estimated Outcome \$'000	Budget at 30/6/21 \$'000	Var % ¹	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000
	Opening Equity						
34 262	Opening Accumulated Funds	33 917	34 146	1	34 017	34 008	33 999
33 795	Opening Asset Revaluation Reserve	102 223	25 093	-75	25 093	25 093	25 093
68 057	Balance at the Start of the Reporting Period	136 140	59 239	-56	59 110	59 101	59 092
	Comprehensive Income						
-2	Operating Result - Including Economic Flows	229	-130	-157	-9	-9	-9
0	Inc/Dec in Asset Revaluation Reserve Surpluses	-77 130	0	100	0	0	0
-2	Total Comprehensive Income	-76 901	-130	100	-9	-9	-9
	Closing Equity						
34 260	Closing Accumulated Funds	34 146	34 017	..	34 008	33 999	33 990
33 795	Closing Asset Revaluation Reserve	25 093	25 093	-	25 093	25 093	25 093
68 055	Balance at the end of the Reporting Period	59 239	59 110	..	59 101	59 092	59 083

1. "-" denotes "nil". "." denotes that the figure rounds to zero. "#" denotes a result over 999%.

Table 38: Environment, Planning and Sustainable Development Directorate: Cash Flow Statement on behalf of the Territory

2019-20 Budget		2019-20 Audited Outcome	2020-21 Budget	Var % ¹	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000		\$'000	\$'000		\$'000	\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts							
2 580	Payment for Expenses on Behalf of the Territory	1 840	2 571	40	2 324	2 170	2 301
10 489	Taxes, Licences, Fees and Fines	9 682	12 350	28	12 273	11 935	11 360
2 138	Interest Receipts	560	1 143	104	1 257	740	1 395
0	GST Input Tax Credits from the Australian Taxation Office	84	0	-100	0	0	0
172	GST Collected from Customers	359	172	-52	172	172	172
45 518	Land Sales	0	0	-	0	0	0
5 106	Land Rental	3 513	5 249	49	5 407	5 407	5 407
66 003	Operating Receipts	16 038	21 485	34	21 433	20 424	20 635
Payments							
874	Employee	910	897	-1	920	931	942
114	Superannuation	111	128	15	132	133	135
1 235	Supplies and Services	48	734	-	925	925	1 033
560	Grants and Purchased Services	345	1 019	195	547	556	566
59 851	Transfer of Territory Receipts to the ACT Government	30 557	39 116	28	40 149	31 496	48 212
5	GST Paid to the Australian Taxation Office	368	5	-99	5	5	5
0	GST Paid to Suppliers	83	0	-100	0	0	0
3 397	Other	2 526	2 393	-5	0	0	0
66 036	Operating Payments	34 948	44 292	27	42 678	34 046	50 893
-33	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	-18 910	-22 807	-21	-21 245	-13 622	-30 258
CASH FLOWS FROM INVESTING ACTIVITIES							
Receipts							
0	Proceeds from Sale of Land	13 619	22 774	67	21 212	13 589	30 225
0	Loan Receivable Repayment Received	15	0	-100	0	0	0
0	Investing Receipts	13 634	22 774	67	21 212	13 589	30 225
0	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	13 634	22 774	67	21 212	13 589	30 225
CASH FLOWS FROM FINANCING ACTIVITIES							
Payments							
0	Repayment of Lease Liabilities - Principal	7	0	-100	0	0	0
0	Financing Payments	7	0	-100	0	0	0
0	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	-7	0	100	0	0	0
-33	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-5 283	-33	99	-33	-33	-33
1 636	CASH AT THE BEGINNING OF REPORTING PERIOD	11 214	5 931	-47	5 898	5 865	5 832
1 603	CASH AT THE END OF REPORTING PERIOD	5 931	5 898	-1	5 865	5 832	5 799

1. “-” denotes “nil”. “.” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Notes to the Territorial Budget Statements

Significant variations are as follows:

Statement of Income and Expenses on behalf of the Territory

- taxes, fees and fines:
 - the increase of \$1.768 million in the 2019-20 audited outcome from the original budget is mainly due to an increase for fees for regulatory services.
- interest revenue:
 - the decrease of \$1.578 million in the 2019-20 audited outcome from the original budget is mainly due to timings of interest payments received from SLA.
- gains:
 - the decrease of \$25.983 million in the 2019-20 audited outcome from the original budget and the increase of \$7.239 million in the 2020-21 Budget from the 2019-20 audited outcome is due to timings of land transfers with the SLA associated with changes in the Indicative Land Release Program.
- transfer expenses: variations in these expenses reflect the variations in revenues and gains described above.

Statement of Assets and Liabilities on behalf of the Territory

- cash and equivalents:
 - the increase of \$4.328 million in the 2019-20 audited outcome from the original budget is mainly due to the timing of when cash is transferred to Government.
- current and non-current receivables:
 - the increase of \$11.593 million in the 2019-20 audited outcome from the original budget is mainly due to the timing of receipts for the transfer of with SLA.
- property, plant and equipment:
 - the decrease of \$8.698 million in the 2019-20 audited outcome from the original budget is mainly due to the change in methodology for valuing leased land.
- current and non-current payables:
 - the increase of \$16.077 million in the 2019-20 audited outcome from the original budget and the increase of \$1.127 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due to the timing of payments back to Government for land revenue.

Statement of Changes in Equity and Cash Flow Statement

Variations in the Statement are explained in the notes above.

Table 39: Output Class 1: Planning Operating Statement

2019-20 Budget		2019-20 Audited Outcome	2020-21 Budget	Var %¹	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000		\$'000	\$'000		\$'000	\$'000	\$'000
Revenue							
31 362	Controlled Recurrent Payments	23 089	32 160	39	27 852	26 014	26 082
2 791	Sale of Goods and Services from Contracts with Customers	2 084	2 881	38	2 940	2 989	3 050
1 844	Grants and Contributions	885	1 917	117	1 958	1 972	1 972
983	Other Revenue	571	111	-81	0	0	0
36 980	Total Income	26 629	37 069	39	32 750	30 975	31 104
Expenses							
19 300	Employee Expenses	17 009	18 734	10	18 766	18 870	19 114
3 276	Superannuation Expenses	2 777	3 304	19	3 549	3 597	3 679
13 647	Supplies and Services	7 347	15 339	109	10 631	8 695	8 532
149	Depreciation and Amortisation	211	448	112	459	462	264
330	Other Expenses	3 056	353	-88	360	375	383
923	Transfer Expenses	0	2	-	7	10	-21
37 625	Total Ordinary Expenses	30 400	38 180	26	33 772	32 009	31 951
-645	Operating Result	-3 771	-1 111	71	-1 022	-1 034	-847

1. “-” denotes “nil”. “.” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 40: Output Class 2: Environment Operating Statement

2019-20 Budget		2019-20 Audited Outcome	2020-21 Budget	Var %¹	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000		\$'000	\$'000		\$'000	\$'000	\$'000
Revenue							
54 683	Controlled Recurrent Payments	65 655	64 959	-1	62 365	56 948	56 371
29	Taxes, Licences, Fees and Fines	0	0	-	0	0	0
6 693	Sale of Goods and Services from Contracts with Customers	6 772	6 535	-3	6 473	6 588	6 718
1 368	Grants and Contributions	3 483	1 472	-58	1 473	1 495	1 481
148	Interest Revenue	379	91	-76	92	93	94
184	Other Revenue	3 756	3 190	-15	4 725	5 954	713
63 105	Total Revenue	80 045	76 247	-5	75 128	71 078	65 377
Gains							
0	Other Gains	1 654	0	-100	0	0	0
0	Total Gains	1 654	0	-100	0	0	0
63 105	Total Income	81 699	76 247	-7	75 128	71 078	65 377
Expenses							
27 755	Employee Expenses	38 166	30 504	-20	29 153	29 328	28 954
4 859	Superannuation Expenses	5 384	5 292	-2	5 573	5 656	5 808
26 892	Supplies and Services	34 994	36 251	4	33 710	28 178	27 920
4 852	Depreciation and Amortisation	7 058	5 282	-25	5 644	5 957	6 171
2 613	Grants and Purchased Services	735	2 195	199	920	935	948
207	Cost of Goods Sold	0	207	-	208	208	208
33	Borrowing Costs	32	44	38	44	44	33
479	Other Expenses	8 721	56 909	553	455	472	479
138	Transfer Expenses	0	138	-	138	138	138
67 828	Total Ordinary Expenses	95 090	136 822	44	75 845	70 916	70 659
-4 723	Operating Result	-13 391	-60 575	-352	-717	162	-5 282

1. "-" denotes "nil". "." denotes that the figure rounds to zero. "#" denotes a result over 999%.

Table 41: Output Class 3: Climate Change and Sustainability Operating Statement

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget	Var %¹	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000		\$'000	\$'000		\$'000	\$'000	\$'000
Revenue							
14 176	Controlled Recurrent Payments	15 348	18 306	19	20 755	18 665	15 359
3 397	Sale of Goods and Services from Contracts with Customers	2 645	2 390	-10	0	0	0
2 499	Grants and Contributions	2 117	5 846	176	926	928	921
0	Right to Receive Large-Scale Generation Certificates	70 906	70 158	-1	9 800	5 862	356
0	Other Revenue	721	344	-52	0	0	0
20 072	Total Revenue	91 737	97 044	6	31 481	25 455	16 636
Gains							
0	Other Gains	198	0	-100	0	0	0
0	Total Gains	198	0	-100	0	0	0
20 072	Total Income	91 935	97 044	184	31 481	25 455	16 636
Expenses							
8 837	Employee Expenses	8 835	10 624	20	10 605	10 459	8 240
1 138	Superannuation Expenses	1 183	1 353	14	1 381	1 382	1 229
9 572	Supplies and Services	8 249	8 298	1	8 756	6 761	5 826
38	Depreciation and Amortisation	80	60	-25	86	93	48
6 005	Grants and Purchased Services	3 215	6 857	113	3 434	3 440	3 447
0	Large-Scale Generation Certificates	91 752	85 269	-7	0	0	0
1 478	Other Expenses	731	2 006	174	1 563	1 590	1 593
27 068	Total Ordinary Expenses	114 045	114 467	0	25 825	23 725	20 383
-6 996	Operating Result	-22 110	-17 423	-21	5 656	1 730	-3 747

¹ “-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 42: Output Class 4: Land Strategy and Urban Renewal Operating Statement

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	Var %¹	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
Revenue							
26 690	Controlled Recurrent Payments	18 990	18 329	-3	16 811	16 927	27 315
0	Sale of Goods and Services from Contracts with Customers	12	0	-100	0	0	0
140	Grants and Contributions	271	143	-47	147	151	151
0	Other Revenue	108	0	-100	0	0	0
26 830	Total Income	19 381	18 472	-5	16 958	17 078	27 466
Expenses							
9 656	Employee Expenses	5 939	9 915	67	10 127	10 116	10 246
1 046	Superannuation Expenses	971	1 100	13	1 147	1 151	1 188
15 449	Supplies and Services	13 785	7 573	-45	5 739	5 870	16 100
28	Depreciation and Amortisation	47	33	-30	33	33	30
1 249	Grants and Purchased Services	1 036	490	-53	492	491	489
22	Other Expenses	610	26	-96	26	29	30
27 450	Total Ordinary Expenses	22 388	19 137	-15	17 564	17 690	28 083
-620	Operating Result	-3 007	-665	78	-606	-612	-617

1. “-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 43: Output Class 5: Loose Fill Asbestos Insulation Eradication Operating Statement

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget	Var %¹	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000		\$'000	\$'000		\$'000	\$'000	\$'000
Revenue							
21 061	Controlled Recurrent Payments	4 656	14 287	207	14 993	0	0
0	Sale of Goods and Services from Contracts with Customers	5	0	-100	0	0	0
0	Grants and Contributions	121	0	-100	0	0	0
0	Interest Revenue	15	0	-100	0	0	0
0	Other Revenue	49	0	-100	0	0	0
21 061	Total Revenue	4 846	14 287	195	14 993	0	0
Gains							
15 856	Other Gains	29 330	14 192	-52	4 044	0	0
15 856	Total Gains	29 330	14 192	-52	4 044	0	0
36 917	Total Income	34 176	28 479	-17	19 037	0	0
Expenses							
2 492	Employee Expenses	2 817	2 451	-13	2 107	0	0
525	Superannuation Expenses	382	524	37	445	0	0
1 137	Supplies and Services	2 206	1 857	-16	228	-6	-6
55	Depreciation and Amortisation	23	0	-100	0	0	0
0	Grants and Purchased Services	8 378	11 973	43	0	0	0
4 011	Other Expenses	123	28	-77	27	6	6
15 856	Transfer Expenses	8 491	14 193	67	4 044	0	0
24 076	Total Ordinary Expenses	22 420	31 026	-38	6 851	6	6
12 841	Operating Result	11 756	-2 547	-122	12 186	-6	-6

¹ “-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 44: Output Class 6: Public Housing Renewal Taskforce Operating Statement

2019-20 Budget		2019-20 Audited Outcome	2020-21 Budget	Var %¹	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000		\$'000	\$'000		\$'000	\$'000	\$'000
Revenue							
2 785	Controlled Recurrent Payments	7 859	5 321	-32	0	0	0
0	User Charges	127	0	-100	0	0	0
0	Grants and Contributions	16	0	-100	0	0	0
0	Other Revenue	6	0	-100	0	0	0
2 785	Total Income	8 008	5 321	-34	0	0	0
Expenses							
329	Employee Expenses	185	0	-100	0	0	0
120	Superannuation Expenses	64	0	-100	0	0	0
2 327	Supplies and Services	6 175	5 269	-15	0	0	0
7	Depreciation and Amortisation	0	0	-	0	0	0
55	Other Expenses	17	50	194	0	0	0
0	Transfer Expenses	127	0	-100	0	0	0
2 838	Total Ordinary Expenses	6 568	5 319	-19	0	0	0
-53	Operating Result	1 440	2	-100	0	0	0

¹ “-“ denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

CITY RENEWAL AUTHORITY – STATEMENT OF INTENT

The City Renewal Authority (the Authority) is a Territory Authority established under the *City Renewal Authority and Suburban Land Agency Act 2017*.

The Authority was established to play the crucial role of co-ordinating and implementing world-class urban renewal within the City Renewal Precinct. The establishment of the Authority ensures that as Canberra grows, its city centre and immediate surrounds will further evolve into a thriving precinct with well-designed buildings and public spaces that improve activity, connectivity and sustainability.

This Statement of Intent for 2020-21 has been prepared in accordance with Section 61 of the *Financial Management Act 1996*.

The responsible Minister, Andrew Barr MLA, was consulted during the preparation of the Statement of Intent. The Statement of Intent, which focuses on the 2020-21 Budget year, has been developed in the context of a four year forward planning horizon to be incorporated, as far as practicable, into the Authority's strategic and business planning processes.

The City Renewal Authority 2020-21 Statement of Intent has been agreed between:



Ms Christine Covington

Chair

City Renewal Authority



Mr Andrew Barr MLA

Treasurer

Purpose

The City Renewal Authority (the Authority) is established under Section 7 of the *City Renewal Authority and Suburban Land Agency Act 2017* (the Act), and regulated by Parts 8 and 9 of the *Financial Management Act 1996*, Section 50 of the *Planning and Development Act 2007* and the *Public Sector Management Act 1994*, to lead, manage, facilitate and undertake urban renewal projects in declared urban renewal precincts.

Working with the community, the Authority recognises that the places that define our city are for its citizens to live in, enjoy and to support a quality of life Canberrans expect and deserve. These key factors are reflected in the ACT Government's Wellbeing Framework, to which the Authority's priorities and objectives are aligned.

The Objects of the Authority are set out in Section 8 of the Act and include:

- the encouragement and promotion of a vibrant city through the delivery of design-led, people-focused urban renewal
- the encouragement and promotion of social and environmental sustainability
- operational effectiveness, delivering value for money using sound risk practices.

The functions of the Authority are set out in Section 9 of the Act and include:

- carrying out urban renewal
- buying and selling leases of land on behalf of the Territory
- making arrangements for the public service or another entity to carry out development or works
- supporting public and private sector investment and participation in urban renewal
- managing orderly urban renewal, including holding, managing and selling land and other property
- supporting cooperation between the Authority, the community, and relevant entities
- supporting high quality design, planning and delivery of sustainable urban renewal
- meeting housing targets determined under Section 65 of the Act that relate to affordable, community and public housing
- supporting statutory greenhouse gas emissions targets and delivering environmentally sustainable development
- following and supporting whole-of-government strategies, and
- any other function given to the Authority under the Act or another Territory law.

The Authority must exercise its functions in a way that is consistent with its Statement of Operational Intent (as required by Section 9 of the Act).

With the approval of the Minister and the Treasurer, the Authority may exercise its functions through subsidiaries, joint ventures or trusts, or by holding shares in, or other securities of, corporations.

Nature and Scope of Activities

The City Renewal Authority is charged with shaping the growth of the central parts of Canberra to make it a great place to live, work, explore and enjoy.

We are doing this by leading the transformation of the City Renewal Precinct, which spans Dickson, Northbourne Avenue, Haig Park, Braddon, the city centre and Acton Waterfront. We want our precinct to be acknowledged as the most dynamic, inclusive, and competitive city precinct in Australia.

In partnership with the community, private-sector, and other government agencies, we will create a vital city heart through the delivery of a people-centred, design-led, sustainable, and commercially astute urban renewal program.

We will work with the community, business sector and government to create places within the precinct that are of exemplary design quality, excite interest and participation and stimulate new investment into our precinct.

We will activate the precinct with events, interventions and attractions that bring people into the city and enliven the experience for residents, workers and visitors.

Our success will be measured by:

- being a strong, strategic, influential and capable organisation
- the curation of high-quality places and precinct development that takes a people-focused and design-led approach
- the promotion and application of robust and innovative social and environmental sustainability principles and programs that will underpin precinct-wide renewal
- the facilitation of new and diverse investment into the precinct, and
- demonstrating exemplary accountability and transparency in governance and compliance.

2020-21 priorities

Subject to a Statement of Expectations from Government in 2021, the Authority will continue its work on the following renewal initiatives:

- Supporting the precinct to deal with and recover from the impacts of the 2019-20 bushfires and COVID19. The Authority's actions will include:
 - expediting the delivery of selected capital works projects to support contracted businesses, particularly local industry and Aboriginal and Torres Strait Islander organisations

- implementing a city centre destination marketing strategy; awareness campaign; and an events and activation program to draw people back into the city centre and support local business when it is appropriate to do so, and
- identifying and adding new sites to the land release program.
- Implementation of the *City Precinct Renewal Program* to deliver co-ordinated urban renewal within the precinct as a whole, including the following projects during 2020-21:
 - **Garema Place / City Walk Place Plan** – commence implementation of the Place Plan for the revitalisation of Garema Place and City Walk. Initial actions have included a new landscape upgrade along key sections of City Walk, which opened in November 2020.
 - **Haig Park** – continue implementation of the Haig Park Place Plan, including designs for the adaptive re-use of the former depot site as a community centre and capital upgrades to lighting and footpaths within a central section of the park adjacent to the community centre.
 - **Acton Waterfront** – continue construction of stage 2 of the Acton Waterfront project, which will complete the boardwalk around West Basin. Construction commenced in September 2020.
 - **Canberra Civic Arts and Cultural Precinct** – progress the precinct plan in conjunction with the redevelopment of the Canberra Theatre Complex.
 - **Sydney and Melbourne Buildings** – continue to develop the revitalisation plan and revitalisation strategy with building owners and the ACT Heritage Council. Legislation to support the revitalisation of these significant buildings passed in August 2020 and will come into effect in February 2021.
 - **Dickson Group Centre** – progress a package of place-based streetscape upgrades. Preliminary Sketch Plans will be finalised for consultation with Government and the community to identify the initial stage of future works.
 - **Braddon Precinct** – progress a package of place-based streetscape upgrades. Preliminary Sketch Plans will be finalised for consultation with Government and the community to identify the initial stage of works. The first stage will comprise low disruption works on sections of Lonsdale street.
 - **City Hill** - commence development of concept designs for improvements to City Hill Park, including better pedestrian access. Specific consideration will be given to options for the inclusion of an Aboriginal and Torres Strait Islander safe space, including a garden and ceremonial area.
 - **Precinct activation** – continue a comprehensive program of place making and activation for the public spaces across the City Renewal Precinct, and partner with local businesses and the creative sector to strengthen its cultural capital. Due to the current health emergency this program may be subject to change depending on future health advice and restrictions.

- **Future land sales** – prepare for future sales of land within the City Renewal Precinct in accordance with the ACT Government’s current *Indicative Land Release Program* and identify new opportunities.
 - The Westlund House site (Block 3 Section 20 City) may be subject to a direct sale application in 2021. No other sites are programmed for release by the Authority in 2020-21.
 - The Authority is working with the Environment, Planning and Sustainable Development Directorate to identify opportunities for the future four-year program. Section 63, City has been impacted by planning for Light Rail Stage 2 and the raising of London Circuit. Release is currently anticipated for 2022-23.
- **UNSW Canberra City campus** – provide qualified and experienced advice to UNSW in the preparation of their campus masterplan to ensure it aligns with the Authority’s precinct requirements.
- **Development referrals** - provide advice to the Environment, Planning and Sustainable Development Directorate for all referred development applications within the City Renewal Precinct to encourage high quality design, sustainability and community wellbeing outcomes.
- Forming and maintaining constructive partnerships, through:
 - consulting and establishing positive working relationships with key stakeholders, including all levels of government and the development industry, as well as other relevant bodies and organisations
 - engaging openly and meaningfully with the local community to inform both the design and delivery of works within the precinct, and
 - promoting cooperation, collaboration and co-ordinated urban renewal with other key entities including the National Capital Authority and the Suburban Land Agency.
- Establishing and maintaining positive relationships with other ACT Government directorates and agencies.
- Achieving the Government’s ongoing commitment to good public-sector governance, the principles of Open Government, and the effective management of significant land resources under the stewardship of the Authority.

Estimated Employment Level and Employment Profile

Table 1: Estimated Employment Level

	2018-19 Actual Outcome	2019-20 Budget	2019-20 Actual Outcome	2020-21 Budget
Staffing (FTE)	23.2	27	28.4 ¹	27

Note(s):

1. Excludes staff engaged under the Jobs for Canberrans program in partnership with and employed by TCCS. The FTE data includes one staff member on Maternity Leave and one role filled on a job share basis by two people. A further FTE was funded in the Authority as part of the Jobs for Canberrans program. As such, the effective FTE for the Authority at 30 June 2020 was 26.4.

Table 2: 2020-21 Employment Profile

Classification	Male	Female	Total
Executive	4	0	4
INFRMS2/3	1	1	2
INFR4/5	1	2	3
INFR3	-	1	1
SOGA/B	3	2	5
SOGC	3	3	6
ASO6	-	1	1
ASO5	1	3	4
ASO4	-	1	1
Total	13	14	27

Key Performance Indicators for 2020-21 to 2023-24

Financial Measures

Table 3: Key Performance Indicators

	2019-20 Audited Outcome	2020-21 Budget	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
Land Sales Revenue (\$ million)	17.081	-	-	67.049	22.495
Gross Profit Margin on Land Sales (%) ¹	100.0%	N/A	N/A	72.63%	66.14%
Appropriated Capital Works Expenditure (\$ million)	5.958	22.310	22.525	10.930	3.396

Gross Profit Margin = (lease sales - cost of goods sold including duty & land holding costs) / lease sales

¹The profit margins of the Authority are used for internal purposes to provide comparatives across projects and time periods. These margins are not comparable with private industry and should be considered in context with the following:

- In general, the Government enters the land development process at an earlier stage than private developers as it has responsibility for planning activities which can impact on zoning and lease conditions on the land. The uplift in the value of land attributable to these activities is recognised by the Authority and forms part of the Authority's return to Government.
- The Government invests in significant infrastructure within and around the City Renewal Precinct, but these costs are often incurred by other government agencies and therefore do not impact on the Authority's profit margins.
- The Authority relies on independent market valuations to inform land sales prices.

Non-Financial Measures

The Authority's non-financial performance will be assessed against the projects described in Table 4 below.

Table 4: City Renewal Authority key performance indicators (non-financial) for 2020-21 to 2023-24

Objective	Key performance indicator	Planned			
		2020-21	2021-22	2022-23	2023-24
Deliver on the City Precinct Renewal Program	(a) Garema Place / City Walk - Place Plan implementation	Open new public realm within City Walk between Garema Place and Ainslie Place to the public	Continue to implement the Place Plan	Continue to implement the Place Plan	Continue to implement the Place Plan
	(b) Haig Park - Place Plan implementation	Complete the design (Preliminary Sketch Plans (PSP)) for the Haig Park community centre, and lighting and path upgrades Submit Development Application for construction of the community centre	Complete construction of the community centre and upgrade of lights and paths	Continue implementation of the Haig Park Place Plan through a program of capital upgrades and temporary activations	Continue implementation of the Haig Park Place Plan through a program of capital upgrades and temporary activations
	(c) Acton Waterfront	Commence construction of Stage 2A of the Acton Waterfront Boardwalk	Continue to implement settlement monitoring and topping of land reclamation area	Commence construction of temporary landscape activation of reclaimed land	Complete construction of temporary landscape activation of reclaimed land

Objective	Key performance indicator	Planned		
		2020-21	2021-22	2022-23 2023-24
(d) Sydney and Melbourne Buildings - Revitalisation Plan - Shared waste arrangements trial for Verity and Odgers Lanes	Obtain Heritage Council approval of a revitalisation plan for renewing the buildings and surrounding public realm Commence trial shared waste arrangements Commercial waste bins removed from shared public space in the laneways (target: 100% of commercial bins removed)	Obtain Heritage Council approval of a revitalisation plan for renewing the buildings and surrounding public realm	Commence implementation of the revitalisation plan	Continue implementation of the revitalisation plan
		Commence trial shared waste arrangements	Commence sourcing of longer-term waste arrangements based on results of the trial.	
		Commercial waste bins removed from shared public space in the laneways (target: 100% of commercial bins removed)		
(e) Dickson - Town Centre streetscape upgrades	Undertake initial Dickson streetscape upgrade designs (completed to level of PSP for Woolley Street)	Continue to implement the Dickson Place Plan through capital works and/or place activations, including the commencement of capital improvements in Woolley Street	Continue to implement the Dickson Place Plan through capital works and/or place activations including completion of capital improvements in Woolley Street	Continue implementation of the Dickson Place Plan through capital works and/or place activations
(f) Braddon - Streetscape upgrades	Undertake initial Braddon streetscape upgrade designs (completed to level of PSP for Lonsdale Street)	Initiate implementation of stage 1 of the precinct to include key sections of Lonsdale Street	Continue to implement the Braddon Place Plan through capital works, including completing stage 1 capital works to Lonsdale Street	Continue implementation of the Braddon Place Plan through capital works and/or place activations

Objective	Key performance indicator	Planned			
		2020-21	2021-22	2022-23	2023-24
	(g) Precinct Activation	Undertake three (3) seasonal based activities/events (Spring, Summer and Autumn), recognising COVID19 public health restrictions ¹	Undertake four (4) seasonal based activities/events	Undertake four (4) seasonal based activities/events	Undertake four (4) seasonal based activities/events
	(h) Land sales	Identify at least one (1) new land release opportunity within the City Renewal Precinct	Achieve targets specified in the Government's annual Indicative Land Release Program	Achieve targets specified in the Government's annual Indicative Land Release Program	Achieve targets specified in the Government's annual Indicative Land Release Program

¹ Note: Wintervention for 2020 was cancelled due to COVID19.

Table 5: Performance indicators for 2020-21: added and amended performance indicators

2019-20 Indicator	2020-21 Indicator
(a) Garema Place / City Walk	(a) Garema Place / City Walk
(b) Haig Park	(b) Haig Park
(c) West Basin Precinct	(c) Acton Waterfront
(d) Sydney and Melbourne Buildings	(d) Sydney and Melbourne Buildings
(e) Dickson Group Centre	(e) Dickson
(f) Braddon Village	(f) Braddon
(g) Public Realm Improvements	-
(h) City Activation	(g) Precinct Activation
(i) Future Land Sales	(h) Land Sales

Note:

(a) This table is a comparison between the 2019-20 description and the 2020-21 amendments.

Assessment of non-financial performance against 2019-20 objectives

The Authority's achievements against its non-financial objectives set for 2019-20 are described below:

Garema Place and City Walk Place Plan

The Garema Place and City Walk Place Plan was approved by the Authority Board in April 2020. Implementation of the plan commenced in July 2020 with construction commenced on a new public realm and landscape upgrade.

Haig Park

The Haig Park Experiments, a series of events, activities and improvements, took place over June to December 2019. Attendance across the program exceeded 30,000. Planning is now underway to implement the Haig Park Place Plan, including the adaptive re-use of the former depot site to a community centre, and lighting and footpath improvements.

Acton Waterfront Review

The initial findings of the Acton Waterfront Review were presented to the Board in December 2019, February 2020 and April 2020. The review has adopted a best practice place-based approach. Outputs delivered include the Acton Waterfront Place Plan and the West Basin Aquatic Facility Needs Analysis. The Government is currently reviewing the findings of the Review before making any decisions around timing, and delivery of development at Acton Waterfront.

Sydney and Melbourne Buildings

Draft amendments to the *City Renewal Authority and Suburban Land Agency Act 2017* were to be introduced into the Legislative Assembly in late March 2020 but were postponed until August 2020 due to COVID19.

Dickson Town Centre

Design work for the Dickson streetscape upgrades is underway. The inaugural Dickson Grants Programs provided funding of up to \$10,000 each to nine projects in February 2020.

Braddon Precinct

Design work for the Braddon streetscape upgrades is underway.

Public realm improvements

Public realm upgrades along Akuna Street and the eastern side of Mort Street were completed in December 2019 and January 2020 respectively. Upgrades of Lyric Lane (previously referred to as Knowles Place) will be completed as part of the Canberra Civic Arts and Cultural Precinct.

City activation

Subject to external factors beyond the Authority's control, such as the 2019-20 Bushfires and COVID19, which led to the deferral or cancellation of some events, the Authority delivered a broad program of events and activities across the precinct in 2019-20. These included Wintervention 2019, Floriade in the City 2019, Merry and Bright 2019, Enlighten 2020 and the 2019-20 City Grants program.

Land sales

Noting the impact of COVID19, a low risk strategy for releases was adopted by the Territory in 2019-20 for the Indicative Land Release Program.

The Australian National University Direct Sale was completed on Block 8 Section 4 City in April 2020 as part of the previously committed Deed, the obligations under this deed arrangement are now complete.

Table 6: Assessment of performance against 2019-20 objectives

Objective	Indicator	Planned 2019-20	Audited Outcome 2019-20	Explanation of Variance
Deliver on the City Precinct Renewal Program	(i) Garema Place / City Walk			
	- Place Plan approved by the Authority Board	Approved by Quarter 2	Not achieved	Following a decision, in consultation with the Chief Minister, in mid-2019 to undertake further community engagement, the Place Plan was not finalised by the target date. In mid-2020, the plan went through several further refinements and public release of the final Place Plan is anticipated for early 2021.
	(j) Haig Park			
	- A program of at least three temporary activations completed as well as the installation of temporary improvements. Project planning commenced for permanent capital works and the adaptive re-use of the former depot.	Completed by 30 June 2020	Achieved	
	(k) West Basin Precinct			
	- West Basin Review ² approved by the Authority Board and submitted to Government for consideration.	Completed by Quarter 2	Not achieved	Due to the procurement process to engage a planning sub-consultant taking longer than expected, a range of technical challenges and the resolution of the interface with the Light Rail Stage 2A, the Review was not presented to the Board until June 2020. The resulting Acton Waterfront Place Plan was publicly released in August 2020.

² Project is now referred to as Acton Waterfront Review

Objective	Indicator	Planned 2019-20	Audited Outcome 2019-20	Explanation of Variance
	(l) Sydney and Melbourne Buildings			
	- Revitalisation strategy and implementation plan finalised and approved by the Authority Board before consideration by Government.	Approved by 30 June 2020	Not achieved	Introduction of the <i>City Renewal Authority and Suburban Land Agency Act Amendment Bill</i> was anticipated for the 31 March-2 April 2020 sitting week. The Government deferred its introduction until late August 2020 to allow it and the Legislative Assembly to focus on the Territory's COVID19 response. The Bill's passing enables the Authority to work with the buildings' owners to overcome the buildings' complex title arrangements and establish a revitalisation strategy to achieve a consistent appearance for the public facing areas of the properties. The development of the revitalisation strategy and implementation plan were delayed until after the Bill was passed.
	(m) Dickson Group Centre			
	- Streetscape improvement works commenced and place activations undertaken.	Commenced by 30 June 2020	Achieved	
	(n) Braddon Village			
	- Streetscape improvement works commenced and place activations undertaken.	Commenced by 30 June 2020	Achieved	

Objective	Indicator	Planned 2019-20	Audited Outcome 2019-20	Explanation of Variance
	(o) Public Realm Improvements			
	- Mort Street, Hobart Place, and Knowles Place ³ capital works projects commenced.	Commenced by 30 June 2020	Not achieved	The Mort Street capital works were completed in January 2020. The remaining two projects are incomplete: In February 2020 the Authority Board agreed to indefinitely defer the Hobart Place works in favour of reallocating funding to a higher public space priority in City Walk. Design works for Lyric Lane (formally referred to as Knowles Place) commenced in early 2020. Capital works are yet to commence due to construction delays on the adjoining 1 Constitution Place development project.
	(p) City Activation			
	- All activities and/or events scheduled to be undertaken in the 2019/20 City Activation Program Calendar are completed or commenced in accordance with that calendar.	Commenced by 30 June 2020	Not achieved	Due to COVID19, several calendar events and activities (such as Winterventure 2020) were deferred or cancelled in order to comply with requirements relating to social distancing and non-essential gatherings. Up until the COVID19 restrictions came into place in March 2020, the program had been on track.
	(q) Land Sales			
	- Release to market of part or all of Section 63, City	Release by 30 June 2020	Not achieved	In October 2019 the Authority Board agreed to the Authority seeking approval to amend the timing of the release of Section 63, City, due to delays in estate planning works arising from the site's interface with Light Rail Stage 2A, the London Circuit realignment and Edinburgh Ave extension projects. Release is now anticipated for 2022-23.

³ This project is now referred to as Lyric Lane. Knowles Place was an incorrect classification of the geographical area related to this project.

Table 7: Changes to appropriation – Controlled Recurrent Payments

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
2019-20 Budget	11,711	4,139	4,163	4,326	3,029
FMA Section 16B Rollovers from 2018-19					
Rollover - Building a better city - City Renewal Authority - Initial Works Package	261	0	0	0	0
Rollover - More jobs for our growing city - City Renewal Authority Activations & Place Making	102	0	0	0	0
2020-21 Budget Policy Decisions					
Continuation of program funding	0	7,572	0	0	0
2020-21 Budget Technical Adjustments					
Commonwealth Grant - Local Roads Community Infrastructure Program - Recurrent	0	0	0	8	15
Estimated Outcome - Workers' compensation savings	0	4	4	4	4
Estimated Outcome - Shared Services - Cost Model Review	-27	-29	-28	-29	-30
Estimated Outcome - City Centre Marketing Improvements Levy	0	-736	0	0	0
Revised Indexation Parameters	0	0	-74	-119	87
Revised Superannuation Parameters	-132	-155	-159	-180	-183
Revised Funding Profile - City Centre Marketing Improvements Levy	-1,223	874	349	0	0
Revised Funding Profile - Renewing Canberra's city heart	-403	403	0	0	0
Revised Funding Profile - Building a better city - City Renewal Authority - Initial Works Package	-261	261	0	0	0
Savings – City Office Block (COB2) Rental Savings	0	0	-69	-100	-106
2020-21 Budget	10,028	12,333	4,186	3,910	2,816

Table 8: Changes to appropriation – Capital Injections

	2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
2019-20 Budget	24,144	20,890	16,175	4,160	0
2020-21 Budget Technical Adjustments					
Commonwealth Grant - Local Roads Community Infrastructure Program	0	750	0	0	0
Revised Funding Profile - Renewing Canberra's city heart	-4,569	-3,067	1,688	2,552	3,396
Revised Funding Profile - Building a Better City - City Renewal Authority - City Precinct Improvements	-688	482	206	0	0
Revised Funding Profile - Building a Better City - City Renewal Authority - Canberra's Lakeside	-9,565	2,635	2,930	4,000	0
Revised Funding Profile - Building a Better City - City Renewal Authority - Initial Works Package	-117	117	0	0	0
Revised Funding Profile - More jobs for our growing city - City Renewal Precinct Activation Projects	-2,247	503	1,526	218	0
Revised Funding Profile - Building a Better City - City Renewal Authority - Canberra's Lakeside ¹	-298	0	0	0	0
Revised Funding Profile - Building a Better City - City Renewal Authority - West Basin Public Waterfront ¹	268	0	0	0	0
Revised Funding Profile - Building a Better City - City Renewal Authority - Activations & Placemaking ¹	-444	0	0	0	0
Revised Funding Profile - More jobs for our growing city - City Renewal Precinct Activation Projects ¹	-546	0	0	0	0
Revised Funding Profile - Building a Better City - City Renewal Authority - Initial Works Package ¹	94	0	0	0	0
Revised Funding Profile - Building a Better City - City Renewal Authority - City Precinct Improvements ¹	128	0	0	0	0
Revised Funding Profile - Building a Better City - New Civic Pool ¹	200	0	0	0	0
Revised Funding Profile - Urban Renewal Program - Civic and Braddon Public Realm Improvements ¹	37	0	0	0	0
Funding Returned to Government - Building a Better City - New Civic Pool	-140	0	0	0	0
Funding Returned to Government - Building a Better City - City Renewal Authority - Activations & Placemaking	-1	0	0	0	0
Funding Returned to Government - Building a Better City - City Renewal Authority - West Basin Public Waterfront	-12	0	0	0	0
Funding Returned to Government - Urban Renewal Program - Civic and Braddon Public Realm Improvements	-28	0	0	0	0
Funding Returned to Government - Building a Better City - City Renewal Authority - City Precinct Improvements	-25	0	0	0	0
Funding Returned to Government - Building a Better City - West Basin Infrastructure	-233	0	0	0	0
2020-21 Budget	5,958	22,310	22,525	10,930	3,396

Note(s):

¹Relates to appropriation frozen in 2019-20.

Monitoring and Reporting

The Authority will meet its reporting requirements as described below.

Monthly Reporting

To meet whole of government reporting requirements on a monthly basis, the Authority will ensure the timely availability of the financial statements to the Treasurer through the Chief Minister, Treasury and Economic Development Directorate (CMTEDD). The statements will be in the prescribed form and required detail, for the previous calendar month. These will be provided by the due dates set by Treasury. The statements include:

- Statement of Comprehensive Income
- Balance Sheet
- Cash Flow Statement.

Quarterly Reporting

As required by the *Government Agencies (Land Acquisition Reporting) Act 2018*, the Authority will provide to the responsible Minister, after the end of a quarter, a report which details any land acquisition by the Authority, or a statement to the effect that no land was acquired by the Authority, during the quarter.

Annual Reporting

To comply with the *Financial Management Act 1996* and to enable whole of government reporting requirements to be met, the Authority will provide the following information to the Auditor-General and CMTEDD by the dates set by Treasury:

- certified financial statements
- Statement of Performance
- management discussion and analysis
- a full and accurate set of audited financial records for the preceding financial year in the form requested
- consolidation packs relating to the annual financial statements, draft and final.

Ministerial and Directorate Reporting

The Authority will provide timely, accurate and coordinated advice to Government, including the Minister, on significant issues in its core area of business, including (but not limited to):

- matters for which the Government is likely to be accountable in the Legislative Assembly
- important operational or budgetary issues, including management of its responsibilities under the *Work Health and Safety Act 2011*
- the Authority's achievement of set housing targets
- matters related to its internal governance, including compliance with the Government's framework for management of risk, and
- decisions made by the Authority's Board.

Financial Arrangements

Budgeted financial statements for the 2020-21 Budget year, as well as forward estimates for the three financial years appear below. These general purpose financial statements, have been prepared in accordance with the ACT's Model Financial Statements and include:

- a) Operating Statement
- b) Balance Sheet
- c) Statement of Changes in Equity
- d) Cash Flow Statement

Financial Statements – Controlled (PTE)

Table 9: City Renewal Authority: Operating Statement

2019-20 Budget	2019-20 Audited Outcome	2020-21 Budget	Var %	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000	\$'000	\$'000		\$'000	\$'000	\$'000
Income						
Revenue						
11,711	10,028	12,333	23	4,186	3,910	2,816
14,130	17,081	0	-100	0	67,049	22,495
63	1,316	0	-100	0	0	0
1,821	1,540	810	-47	595	609	622
0	0	102	#	14	22	24
265	196	0	-100	0	0	0
0	0	83	#	0	0	0
27,990	30,161	13,328	-56	4,795	71,590	25,957
Expenses						
4,718	4,004	4,916	23	4,921	4,976	5,040
801	494	713	44	723	734	742
8,346	7,956	8,551	7	7,945	4,502	4,592
57	580	1,120	93	1,190	1,425	3,660
267	892	268	-70	267	265	269
8,273	0	0	-	0	16,936	6,911
0	0	0	-	0	670	335
0	2,154	6,973	224	40	783	413
22,462	16,080	22,541	40	15,086	30,291	21,962
5,528	14,081	-9,213	-165	-10,291	41,299	3,995
1,659	3,142	0	-100	0	10,738	1,039
3,869	10,939	-9,213	-184	-10,291	30,561	2,956
Other Comprehensive Income						
<i>Items that will not be Reclassified Subsequently to Profit or Loss</i>						
0	268	0	-100	-	-	-
3,869	11,207	-9,213	-182	-10,291	30,561	2,956

"-" denotes "nil". "#" denotes results over 999%

The negative operating result in 2020-21 Budget is predominantly attributable to:

- \$1.12 million non-cash depreciation expense
- \$6.973 million in Other Expenses primarily related to contributed assets constructed by the Authority and transferred to Transport Canberra and City Services
- \$1.350 million non-capital land development costs - Early design, feasibility and consulting costs which cannot be capitalised and are attributable to future city land releases. These costs are cash funded from cash reserves transferred on establishment of the Authority.

Table 10: City Renewal Authority: Balance Sheet

Budget at 30/6/20 \$'000		2019-20 Audited Outcome \$'000	Budget at 30/6/21 \$'000	Var %	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000
Current Assets							
13,269	Cash and Cash Equivalents	10,932	13,366	22	3,907	25,291	13,737
0	Receivables	18,973	77	-100	77	77	77
2,454	Inventories	0	0	-	3,109	0	0
46,800	Capital Works in Progress	0	0	-	0	0	0
0	Other Assets	160	50	-69	50	50	50
62,523	Total Current Assets	30,065	13,493	-55	7,143	25,418	13,864
Non Current Assets							
11,155	Inventories	7,345	9,109	24	6,360	6,360	6,360
2,490	Property, Plant and Equipment	36,281	31,317	-14	30,715	69,222	83,841
0	Capital Works in Progress	5,202	24,648	374	46,586	17,585	2,702
13,645	Total Non Current Assets	48,828	65,074	33	83,661	93,167	92,903
76,168	TOTAL ASSETS	78,893	78,567	..	90,804	118,585	106,767
Current Liabilities							
0	Payables	1,141	829	-27	832	992	993
821	Employee Benefits	1,280	1,305	2	1,305	1,305	1,310
0	Income Tax Payable	3,433	0	-100	0	10,738	1,039
1,232	Other Liabilities	9,705	0	-100	0	6,112	591
0	Contract Liabilities	159	159	-	159	0	0
2,053	Total Current Liabilities	15,718	2,293	-85	2,296	19,147	3,933
Non Current Liabilities							
38	Employee Benefits	74	77	4	77	77	77
2,820	Deferred Tax Liability	5,278	5,278	-	5,278	5,278	5,278
2,316	Other Liabilities	0	0	-	0	0	0
5,174	Non-Current Liabilities	5,352	5,355	..	5,355	5,355	5,355
7,227	TOTAL LIABILITIES	21,070	7,648	-64	7,651	24,502	9,288
68,941	NET ASSETS	57,823	70,919	23	83,153	94,083	97,479
REPRESENTED BY FUNDS EMPLOYED							
68,941	Accumulated Funds	50,541	63,637	26	75,871	86,801	90,197
0	Asset Revaluation Surplus	7,282	7,282	-	7,282	7,282	7,282
68,941	TOTAL FUNDS EMPLOYED	57,823	70,919	23	83,153	94,083	97,479

"-" denotes "nil". "#" denotes results over 999%

Table 11: City Renewal Authority: Statement of Changes in Equity

Budget at 30/6/20 \$'000		2019-20 Audited Outcome \$'000	Budget at 30/6/21 \$'000	Var %	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000
Opening Equity							
43,244	Opening Accumulated Funds	43,349	50,541	17	63,637	75,871	86,801
0	Opening Asset Revaluation Reserve	7,014	7,282	4	7,282	7,282	7,282
43,244	Balance at the Start of the Reporting Period	50,363	57,823	15	70,919	83,153	94,083
Comprehensive Income							
3,869	Operating Result - Including Economic Flows	10,939	-9,213	-184	-10,291	30,561	2,956
0	Increase in Asset Revaluation Reserve	268	0	-100	0	0	0
3,869	Total Comprehensive Income	11,207	-9,213	-182	-10,291	30,561	2,956
Transactions Involving Owners Affecting Accumulated Funds							
24,144	Capital Injections	5,958	22,310	274	22,525	10,930	3,396
-2,316	Dividend Approved	-9,705	0	100	0	-30,561	-2,956
21,828	Total Transactions Involving Owners Affecting Accumulated Funds	-3,747	22,310	695	22,525	-19,631	440
Closing Equity							
68,941	Closing Accumulated Funds	50,541	63,637	26	75,871	86,801	90,197
0	Closing Asset Revaluation Reserve	7,282	7,282	-	7,282	7,282	7,282
68,941	Balance at the end of the Reporting Period	57,823	70,919	23	83,153	94,083	97,479

"-" denotes "nil". "#" denotes results over 999%

Table 12: City Renewal Authority: Cash Flow Statement

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	Var %	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts							
11,711	Controlled Recurrent Payments	10,028	12,333	23	4,186	3,910	2,816
0	Sale of Goods and Services from Contracts with Customers	106	0	-100	0	0	0
264	Investment Receipts	195	102	-48	14	22	24
13,971	Land Sales	0	17,110	#	0	67,049	22,495
1	Other	1,262	1,800	43	0	0	0
25,947	Operating Receipts	11,591	31,345	170	4,200	70,981	25,335
Payments							
4,727	Employee	3,627	4,888	35	4,921	4,976	5,035
801	Superannuation	488	713	46	723	734	742
6,525	Supplies and Services	7,699	7,790	1	7,348	3,897	3,969
267	Grants and Purchased Services	922	268	-71	267	265	269
0	Interest Expenses	0	0	-	0	670	335
1,658	Income Tax Equivalent Payments	0	3,568	#	0	0	10,738
10,263	Related to Cost of Goods Sold	0	1,940	#	360	13,823	6,911
0	Other	3,881	39	-99	40	783	413
24,241	Operating Payments	16,617	19,206	16	13,659	25,148	28,412
1,706	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	-5,026	12,139	342	-9,459	45,833	-3,077
CASH FLOWS FROM INVESTING ACTIVITIES							
Payments							
24,141	Purchase of Property, Plant and Equipment	4,287	22,310	420	22,525	10,930	3,396
24,141	Investing Payments	4,287	22,310	420	22,525	10,930	3,396
-24,141	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	-4,287	-22,310	-420	-22,525	-10,930	-3,396

Table 12: City Renewal Authority: Cash Flow Statement (continued)

CASH FLOWS FROM FINANCING ACTIVITIES							
Receipts							
24,144	Capital Injections	5,958	22,310	274	22,525	10,930	3,396
24,144	Financing Receipts	5,958	22,310	274	22,525	10,930	3,396
Payments							
0	Payment of Dividend	0	9,705	#	0	24,449	8,477
0	Financing Payments	0	9,705	#	0	24,449	8,477
24,144	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	5,958	12,605	112	22,525	-13,519	-5,081
1,709	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-3,355	2,434	173	-9,459	21,384	-11,554
11,497	CASH AT THE BEGINNING OF REPORTING PERIOD	14,287	10,932	-23	13,366	3,907	25,291
13,269	CASH AT THE END OF REPORTING PERIOD	10,932	13,366	22	3,907	25,291	13,737

"-" denotes "nil". "#" denotes results over 999%

Notes to the Controlled Budget Statements

Significant variations are as follows:

Operating Statement

- controlled recurrent payments:
 - the decrease of \$1.683 million in the 2019-20 Audited Outcome from the 2019-20 Budget primarily reflects undrawn appropriation for City Centre Marketing & Improvements Levy (CCMIL) and *Renewing Canberra's city heart* initiative. The undrawn appropriation for CCMIL reflects accumulated funding that transferred in at the time the Authority commenced administering the program. Notwithstanding this, due to the impacts of COVID19, the 2019-20 program funds were not entirely spent as a result of a number of events not able to proceed due to social distancing protocols.
 - the increase of \$2.305 million in the 2020-21 Budget from the 2019-20 Audited Outcome reflects undrawn appropriation for CCMIL, additional CCMIL fees collected by the Government but not previously made available to the Authority and *Renewing Canberra's city heart* and *Initial Works Package* initiatives reprofiled from 2019-20 to 2020-21. These were partially offset by CCMIL estimated outcome adjustments, including a 50% levy reduction for levy rate payers in 2020-21 (\$1.085m) as part of the Governments package of stimulus measures announced in response to COVID19. This was partially offset by \$0.349 million in levy fees collected from government and payable to the Authority in 2020-21. These funds have been reprofiled to 2021-22.
- land revenue:
 - the increase of \$2.951 million in the 2019-20 Audited Outcome from the 2019-20 Budget primarily reflects the achievement of a higher than budget market price for the direct sale of two City blocks. This was partially offset by the deferral of the sale and settlement of a further two blocks subsequently budgeted in the forward estimates.
 - the decrease of \$17.081 million in the 2020-21 Budget from the 2019-20 Audited Outcome is a result of no land settlements being scheduled for 2020-21.
- revenue from contracts with customers:
 - the increase of \$1.253 million in the 2019-20 Audited Outcome from the 2019-20 Budget primarily reflects CCMIL levies received in the prior year (prior to the levy being directly appropriated to the Authority) but expended in 2019-20. This was not identified during the forming of the 2019-20 Budget.
 - the decrease of \$1.316 million in the 2020-21 Budget from the 2019-20 Audit Outcome reflects CCMIL funding being directly appropriated by Government from 2019-20 (see comment above for previous treatment) and a reduction in other minor revenue from contracts with customers due to the expiration of a licence agreement for a city carpark.
- grants and contributions:
 - the decrease of \$0.730 million in the 2020-21 Budget from the 2019-20 Audited Outcome primarily reflects a reduction in the value of assets gifted to the Authority (\$0.893 million) in 2019-20.

- employee expenses:
 - the decrease of \$0.714 million in the 2019-20 Audited Outcome from the 2019-20 Budget reflects vacant positions throughout the year.
- cost of goods sold:
 - the decrease of \$8.273 million in the 2019-20 Audited Outcome from the 2019-20 Budget reflects intra- government land transfer costs budgeted but not incurred for completed land sales.
- other expenses:
 - the increase of \$2.154 million in the 2019-20 Audited Outcome from the 2019-20 Budget reflects asset adjustments, including the write down of inventory transferred to the Authority in line with accounting policy, the transfer of completed assets to Transport Canberra and City Services Directorate (TCCSD) and a write down of assets resulting from a loss on revaluation.
 - the increase of \$4.819 million in the 2020-21 Budget from the 2019-20 Audited Outcome primarily reflects the planned transfer to TCCSD of infrastructure assets constructed by the Authority.

Balance Sheet

- cash and cash equivalents:
 - the decrease of \$2.337 million in the 2019-20 Audited Outcome from the 2019-20 Budget is predominantly due to deferred receipt of payment for land sales, partially offset by the deferral of the associated dividend and income tax equivalents payments. The deferred payment was the result of a direction from government per *City Renewal Authority and Suburban Land Agency (Authority) Direction 2020* that instructed the Authority to allow deferred payment terms on a sale of land in 2019-20.
 - the increase of \$2.434 million in the 2020-21 Budget from the 2019-20 Audited Outcome reflects receipt of land sales cash deferred from 2019-20, partially offset by the associated dividend (net of remaining dividend reprieve of \$2.008 million granted in April 2019) and income tax equivalents and cash-funded land development costs (early design, feasibility and consulting works) related to future city releases.
- receivables:
 - the decrease of \$18.896 million in the 2020-21 Budget from the 2019-20 Audited Outcome reflects receipt of payment from land sales noted above.
- non-current inventories:
 - the decrease of \$3.810 million in the 2019-20 Audited Outcome from the 2019-20 Budget reflects land development costs that will no longer be incurred for a future release.
 - the increase of \$1.764 million in the 2020-21 Budget from the 2019-20 Audited Outcome is due to land development costs for future city releases expected to be incurred during the year.

- current and non-current capital works in progress:
 - the decrease of \$41.598 million in the 2019-20 Audited Outcome from the 2019-20 Budget is primarily related to works completed and transferred to property, plant and equipment in 2018-19 subsequent to the 2019-20 Budget (including Henry Rolland Park \$13.545 million and Haig Park infrastructure \$1.064 million) and completion of infrastructure at London & Akuna and Mort Streets in 2019-20 (\$7.190 million). In addition, initiatives were reprofiled across the forward estimates (including *Renewing Canberra's city heart* \$4.569 million, Acton waterfront \$9.863 million and precinct activation projects \$2.897 million).
 - the increase of \$19.446 million in the 2020-21 Budget from the 2019-20 Audited Outcome reflects budgeted capital spends primarily for Acton Waterfront and other re-profiled projects.
- property, plant and equipment:
 - the increase of \$33.791 million in the 2019-20 Audited Outcome from the 2019-20 Budget reflects adjustments undertaken subsequent to the 2019-20 Budget, including the reclassification and subsequent revaluation of land previous held in inventories (\$13.650 million) and the transfer in of completed capital works noted above.
 - the decrease of \$4.964 million in the 2020-21 Budget from the 2019-20 Audited Outcome reflects the planned transfer to TCCSD of infrastructure assets constructed by the Authority, partially offset by accumulated depreciation.

Statement of Changes in Equity

- dividend approved:
 - the increase of \$7.389 million in the 2019-20 Audited Outcome from the 2019-20 Budget reflects a higher than budget operating surplus. The Authority pays 100% of net profit after tax (excluding contributed assets) as a dividend to government. In 2019-20, the Authority exhausted the balance of a dividend reprieve (\$2.008 million) granted in April 2019.
 - the decrease of \$9.705 million in the 2020-21 Budget from the 2019-20 Audited Outcome reflects no dividend budgeted to be payable 2020-21. The Authority is budgeting an operating loss (excluding gifted and contributed assets) reflective of self-funded land development costs (early design, feasibility and consulting works) related to future city releases budgeted to be incurred.

Cash Flow Statement

Variations in the Statement are explained in the notes above.

SUBURBAN LAND AGENCY – STATEMENT OF INTENT

The Suburban Land Agency (the Agency) is a Territory Authority established under the *City Renewal Authority and Suburban Land Agency Act 2017*.

This Statement of Intent for 2020-21 has been prepared in accordance with Section 61 of the *Financial Management Act 1996*.

The responsible Ministers, Ms Yvette Berry MLA and Mr Andrew Barr MLA, were consulted during the preparation of the Statement of Intent.

The Statement of Intent, which focuses on the 2020-21 Budget year has been developed in the context of a four-year horizon. This is to be incorporated, as far as practicable, into the Agency's strategic and business planning processes.

The Suburban Land Agency 2020-21 Statement of Intent has been agreed between:



Mr John Fitzgerald
Chair
Suburban Land Agency Board
21 January 2021



Mr Mick Gentleman MLA
Acting Minister for Housing and
Suburban Development
21 January 2021



Mr Andrew Barr MLA
Treasurer
21 January 2021

Purpose

The Agency is a Territory Authority established under the *City Renewal Authority and Suburban Land Agency Act 2017*.

Its purpose is to deliver the ACT Government's desired suburban land development.

Its vision is to deliver:

'Great places where communities thrive'

Its objectives are to:

- 1) encourage and promote:
 - a) inclusive communities by delivering people-focussed neighbourhoods;
 - b) suburban development and urban renewal, other than in the City Renewal Precinct, that supports:
 - i. affordable living;
 - ii. a safe and healthy population;
 - iii. social inclusion;
 - iv. housing choice;
 - v. environmental sustainability;
 - c) growth and diversification of the Territory's economy; and
- 2) operate effectively to deliver value for money using sound risk management practices.

Nature and Scope of Activities

The Agency develops and releases government-owned land for residential, commercial, industrial and community purposes.

The Agency:

- buys and sells land leases on behalf of the Territory;
- ensures a mixture of public and private housing in new suburbs;
- increases the supply of affordable and community housing;
- meets housing targets;
- develops land in an environmentally sustainable way;
- operates in ways that support statutory greenhouse gas emissions targets and delivers environmentally sustainable development; and
- follows and supports whole of government strategies.

The Agency works closely with other entities to encourage cohesive suburban development. By acting in a trustworthy, responsible and professional way, the Agency will:

- work efficiently in providing financial and non-financial returns to the Territory;
- when developing land, consider the environment and long-term sustainability of key commercial decisions;
- encourage and support innovation to build a city for the future with a focus on affordable living, safe and inclusive communities, housing diversity, transport, water supply, sustainable environments, connectivity and energy efficiency;
- in conjunction with other agencies, deliver the ACT Government’s Indicative Land Release Program (ILRP) (see Table 5);
- undertake meaningful engagement with the Ngunnawal people, the traditional custodians of the land we develop, to understand cultural and heritage implications on our projects; and
- engage with communities clearly, transparently, honestly and professionally about the land development process and projects.

The Agency carefully balances public and private sector priorities and is building strong and mutually beneficial relationships across both sectors.

Creating Great Places

Creating great places where communities thrive is our vision.

The Agency is responsible for encouraging and promoting inclusive communities by delivering people-focussed neighbourhoods.

Our goal is to create place experiences and lifestyles that relate to our uniquely Canberra environment, where everyone can feel welcome and at home. We pride ourselves on delivering sustainable urban environments that bring people and businesses together and help our community and natural environments to thrive.

We seek to capture the history, unique features, and unique stories of place within our major developments. We engage with the traditional land custodians and explore the cultural history that has connection with the places we develop to guide and retain a thread between our past and present environment.

Working with developers, we can assist industry in creating high-quality sustainable mixed-use precincts that showcase Canberra’s unique business and art community and become much-loved urban destinations.

Government's Expectations

On 21 December 2020 the Minister for Housing and Suburban Development wrote to the Agency to reaffirm the Government's expectations detailed in the previous advice of 25 August 2017 and 19 April 2018. This letter also updated these expectations to reflect the latest Government commitments and policies including those from the *Parliamentary & Governing Agreement for the 10th Legislative Assembly*.

The 2020 Statement of Expectations reiterated that the Agency exists first and foremost to meet the community's expectations of the city they want to live in, which is an inclusive, safe and affordable city with a wide variety of innovative housing options. It emphasised five areas of focus:

- Housing affordability;
- Market supply and development options;
- Reconciliation in action;
- Dividend and cash flow; and
- Staffing.

Housing affordability

The Agency is responsible for encouraging and promoting suburban development and urban renewal that supports social inclusion, housing choice, affordable living and environmental sustainability. It delivers against these objectives by:

- striving to meet the community's expectations for innovative and affordable housing options;
- managing the release of land to achieve the Territory's annual affordable, public and community housing targets;
- undertaking built form projects which support high quality affordable housing outcomes;
- delivering innovative built form projects which demonstrate housing diversity and environmental sustainability;
- proactively engaging with industry to develop outstanding affordable housing that meets the affordable housing price thresholds;
- supporting the implementation of the ACT Housing Strategy, including identifying new and emerging opportunities to support housing affordability and diversity; and
- managing the Affordable Home Purchase Scheme on behalf of the Territory.

Market supply and development options

The Agency plays a central role in supporting the delivery of the Government's residential, commercial, industrial and community development outcomes. It supports these outcomes by:

- maintaining an adequate supply of stock, including over the counter stock, by releasing serviced sites from its own greenfield estates, urban renewal and infill locations consistent with the ACT Government's ILPR;

- working to match supply with demand and providing choice to the community;
- explore options for directly building community sites, to ensure that these new builds deliver more than an economic return and meet the needs and expectations of the community;
- explore options for releasing commercial sites to the public via tender to ensure community expectation is met around access to shopping and other services;
- promoting safe, ethical employment in the construction and development industry; and
- working with Environment, Planning and Sustainable Development Directorate to deliver at least 70 per cent of new development within the existing urban footprint.

Reconciliation in action

The Agency acknowledges that the work it undertakes is on the land of the Ngunnawal people. The Agency also acknowledges the special relationship and connection that the Ngunnawal people have with the land as its first inhabitants and Traditional Custodians. It responds to this by:

- having a culture of respect in seeking to learn and understand Ngunnawal culture and traditions around land custodianship;
- implementing activities aimed at reconciliation in action; and
- developing partnerships with the Ngunnawal people and the Aboriginal and Torres Strait Islander community in Canberra.

Dividend and cash flow

The Agency returns all profit from land sales to the Territory for the benefit of the community. In managing its budget, it:

- utilises revenue efficiently to deliver the forward land release program;
- focusses on achieving the best social and community outcomes possible;
- acts with integrity, recognising that it is utilising public funds; and
- reports accurately and transparently.

Staffing

The Agency is comprised of talented and innovative staff from the Canberra community. To ensure it continues to deliver community expectations as an ACT Government commercial entity it will:

- continue to maintain an appropriate staffing level to meet the Government's Expectations;
- look for opportunities to continue to attract skilled and experience staff to help the ongoing operations of the business, whilst encouraging allied local industry to grow and develop employment opportunities for more Canberrans;
- consider options to include greater direct contribution from Aboriginal and Torres Strait Islander people living in Canberra to facilitate engagement and development of potential partnering opportunities.

Priorities and Strategies for 2020-21 to 2023-24

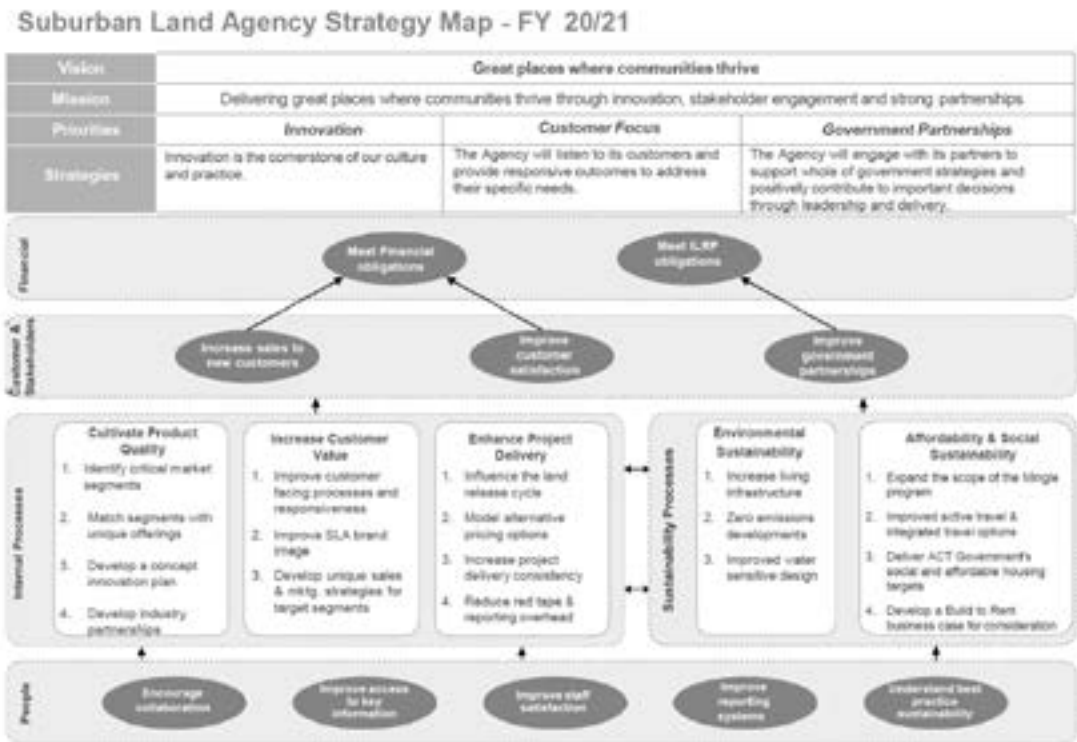
The Agency’s Strategic Priorities identified in its first three years have been matured. To meet its obligations to the Canberra community the Agency has identified three major priorities for 2020-21:

- Innovation – Innovation is the cornerstone of our culture and practice.
- Customer Focus – The Agency will listen to its customers and provide responsive outcomes to address their specific needs.
- Government Partnerships – The Agency will engage with its partners to support whole of government strategies and positively contribute to important decisions through leadership and delivery.

The Suburban Land Agency Strategy Map (Figure 1) defines the operating environment, key drivers and strategic framework. A Balanced Scorecard approach to managing outcomes against these priorities has been adopted. It measures activities across key focus areas:

- Financial
- Customers and stakeholders
- Internal business processes
- People, learning and growth

Figure 1: Suburban Land Agency Strategy Map



The Balanced Scorecard identifies lead and lag measures. These are designed to assess performance against the objectives and priorities established by Government, the Agency's Board and Executive, and the ILRP.

Key land developments for 2020-21 include:

- a) Molonglo – Deliver the residential suburb of Whitlam and release further commercial land in Coombs .
- b) Gungahlin – Continue development and release of land in Taylor and Kenny and release commercial land in the Gungahlin Town Centre and Casey.
- c) Ginninderry – Continue to deliver a range of residential releases in Strathnairn.
- d) Industrial – Continue to release land to meet market demand, including the Hume region.
- e) Urban – Development and release of sites in Belconnen and Calwell.

ACT Government and other planning strategies

The ACT Government's policies and plans include the delivery of a city that is:

- more compact, sustainable, and environmentally responsible (the ACT Government is aiming to achieve net zero emissions by 2045);
- more inclusive and vibrant;
- better connected and more accessible and liveable; and
- more resilient and prosperous.

In its role in developing new communities, the Agency will recognise and respond to community's desires for:

- compact and sustainable neighbourhoods;
- a resilient built environment and connected communities;
- better housing choice and affordability;
- quality places that support active and healthy lifestyles; and
- showcasing energy efficiency and sustainable design in new developments and precincts.

The Agency complies with ACT Government and Commonwealth legislation codes and policies in its operations and land development activities.

The ACT Government updates and publishes the ILRP each year, which gives guidance on how the ACT Government intends to release land. The ILRP is an important part of the ACT Government's economic, social and environmental strategic planning framework.

In light of the delayed 2020-21 Budget, the Economic and Fiscal Update on 27 August 2020 included the program for 2020-21 only instead of all four years. The Agency was consulted in the development of the 2020-21 ILRP.

The Agency is responsible for managing the release of land for residential, commercial, industrial and community purposes specified under the ILRP including:

- partnering with others in joint venture developments;

- releasing large areas of undeveloped land directly to the private sector (englobo releases); and
- giving feedback to the Environment, Planning and Sustainable Development Directorate and Treasury, on the delivery of the ILRP, including any suggested refinements.

Risks

The Agency maintains a risk register that identifies risks under the following categories:

- Strategic – ACT and Commonwealth Government policies, priorities and strategies; external conditions, activities and environments; and meeting community and Government expectations.
- Operational – Management of financial and non-financial targets; business and financial systems and processes; organisational and workforce planning; projects and land development; and effective governance.
- Fraud and Corruption – Management of information including procedures, procurement, resources and contracts, and compliant records management.
- Work Health and Safety (WHS) – Through active engagement and a WHS framework the Agency manages risks to staff and visitors and provides oversight to, and monitors, contractors' obligations.

Risk registers for Agency functions and activities are maintained with a fit-for-purpose monitoring and review program that oversees activities.

The current and potential impact of the COVID-19 outbreak is difficult to assess and predict. The Agency is monitoring the potential impact on financial and non-financial performance.

The Agency operates in accordance with the Board-approved Suburban Land Agency Risk Appetite Statement. The Agency's Risk Appetite Statement provides a guide to decision makers on the type of key risks/activities and the amount of risk the Agency is willing to accept. This contributes to achieving our strategic objectives by supporting decision making in the context of the overall risk appetite.

The Agency's Risk Appetite Statement identifies four levels of risk appetite:

- Zero tolerance – Absolutely opposed to risk taking
- No appetite – Least possible risk taking
- Limited appetite – Calculated risk taking
- Appetite for – Engage with risk and pursue opportunities

Estimated Employment Level and Employment Profile

Table 1: Estimated Employment Level

	2019-20 Budget	2019-20 Outcome	2020-21 Budget
Staffing (FTE)	121	107.8	121

Table 2: Fulltime Equivalent (FTE) and Headcount by Division¹

Branch/ Division	FTE	Headcount
Built Form & Divestment	14.9	15
Chief Executive Officer	1.0	1
Corporate Support and Governance	9.0	9
Development Delivery	24.6	25
Finance, Valuations & Systems & Finance Management	18.8	20
Office of Chief Executive Officer	6	6
Program Solutions	33.5	34
Total	107.8	110

Table 3: 2020-21 Employment Profile

Classification	Female	Male	Unfilled	Total
Administrative Services Officer	19	8	3	30
Executive	1	5	0	6
Professional Officers	1	0	2	3
Senior Officer	34	42	6	82
Total	55	55	11	121

Notes:

- As at the end of June 2020, against the 2020-21 budgeted FTE of 121, there were 110 staff employed (against 107.8 FTE). The remaining FTE are made up of vacancies against the 2019-20 budgeted establishment and expected to be filled in 2020-21.

Key Performance Indicators for 2020-21 to 2023-24

Financial Measures

The following table outlines the Agency's performance measures for profitability and financial stability.

Table 4: Key Performance Indicators – Financial Measures

	2019-20 Audited Outcome	2020-21 Budget	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
Land Revenue (million) ¹	\$200	\$807	\$430	\$345	\$379
Total Return to Government (million) ²	\$101	\$464	\$182	\$37	\$151
Return on Assets (%) ³	15.0	72.4	28.2	3.6	20.8
Gross Profit Margin on Land Sales (%) ^{4&6}	66.7	61.4	48.9	41.3	43.3
Net Profit Margin (%) ^{5&6}	31.6	37.3	24.9	4.0	21.0
Inventory Turnover (%) ⁷	16.3	68.0	51.4	45.7	46.3

Notes:

- The increase in the 2020-21 land revenue is due to increased sales in the period, sparked by stimulus packages offered in response to the COVID-19 pandemic.
- Total return to government = operating result before tax + payments for land acquisitions + payroll tax + stamp duty equivalents + interest expenses + capital distributions.
The increase in the budgeted total return to government for 2020-21 is due to an increase in land revenue.
- Return on assets = (operating result before tax + interest expenses) / average total assets for period.
The increase in the return on assets ratio for 2020-21 is due to an increase in land revenue.
- Gross profit margin on land sales = (land sales - cost of land sold including stamp duty equivalents) / land sales.
- Net profit margin = operating result / total revenue.
- The profit margins of the Suburban Land Agency are used for internal purposes to provide comparatives across projects and time periods. These margins are not comparable with private industry, noting that the Government, through the Suburban Land Agency, enters into the land development process at an earlier stage than a private developer. Additionally, the Government invests in infrastructure within and around its developments with the cost incurred by other Government agencies and therefore not reflected in the Suburban Land Agency's profit margins.
- Inventory turnover = cost of land sold / average inventory.
The high inventory turnover in 2020-21 is due to an increase in projected land revenue for the period.

Non-Financial Measures

The Agency's non-financial performance will be measured by assessing:

- achievement against the targets for the release of residential, commercial, industrial and community land specified in the Government's ILRP for 2020-21 (see Table 5); and
- performance against the targets in Table 6.

Table 5: Key Performance Indicators (non-financial) – Land Release

Indicative Land Release Program – Suburban Land Agency sites¹	
Release Type	2020-21 Target
a. Residential	3,043 dwellings
b. Mixed Use	110,673 m ²
c. Commercial	47,429 m ²
d. Industrial	18,000 m ²
e. Community	91,978 m ²
Affordable Housing Land Release Type (included in above totals)	
Affordable Purchase and Land Rent	239 dwellings
Public Housing	53 dwellings
Community Housing	10 dwellings

Note:

1. The full ILRP is available at <https://www.planning.act.gov.au/planning-our-city/land-release>.

Table 6: Key Performance Indicators (non-financial) – non-Land Release

	<i>Indicator</i>	2020-21 Target
1	Work Health and Safety (Active Certification) audits completed ¹	100%
2	Establish strategic partnerships for service delivery)	2
3	Annual unique users visiting the Agency website	102,300
4	Total annual Agency email subscribers	43,327
5	Pilot the application of sustainability rating tools in Agency Developments	2
6	Pilot the Innovation Framework	8
7	Implement actions identified in the framework for tree canopy cover	4
8	Delivery of resident led Mingle activities	6
9	Agency staff employed 1 July 2020 have Performance and Development Plans in place	90%
10	Agency staff ² have completed Fraud and Ethics Training by 30 June 2021	70%
11	Agency staff ² have completed Work Health and Safety Training by 30 June 2021	90%
12	Develop a Workforce Capability and Culture Framework	1

¹Active Certification includes Principal Contractor Audits and Superintendent Audits

²Agency staff employed as at 1 January 2021

Assessment of Performance Against 2019-20 Objectives

Key Performance Indicators (Non-financial) – Non-Land Release

Indicator Descriptor	Indicator	Target 2019-20	Actual 2019-20	Variance (%) from Target	Explanation of Material Variances
Best Practice	Work Health and Safety (Active Certification) audits completed ¹	35	35	0%	
Cultivate Product Innovation	Enter into strategic partnerships for service delivery	2	2	0%	
Increase Customer Value	Social Media (Facebook) total monthly post engagement	10% increase on 2018-19 (66,000)	92,549	40%	Increase in frequency of social media posting (content which related to buyer education and videos) and advertising, increased the audience reach and engagement.
Increase Customer Value	Annual unique users visiting the Agency website	10% increase on 2018-19 (102,300)	145,622	42%	Our website activity has been driven by consistent marketing campaigns including the first release of Whitlam, landscape rebates, Affordable Home Purchase Scheme and the Taylor Land Rent Scheme.
Increase Customer Value	Total annual Agency email subscribers	5% increase on 2018-19 (30,810)	42,773	39%	Anticipation for the new release in Whitlam drove a large increase in SLA email subscribers.
Cultivate Product Innovation	Develop an Innovation Framework to be considered by the Board for approval	1	1	0%	
Environmental Sustainability	Develop a framework for tree canopy cover for future Agency developments, to be considered by the Board for approval	1	1	0%	
Social Sustainability	Deliver at least one resident-led activity in each active suburb as part of the Suburban Land Agency Mingle Program	6	4	(33%)	Due to the Bushfire and COVID-19 constraints in 2020 the planned resident-led events were not held in Taylor.

Indicator Descriptor	Indicator	Target 2019-20	Actual 2019-20	Variance (%) from Target	Explanation of Material Variances
					No Mingle Facebook page maintained by the Agency was established for Lawson, therefore it was not an active suburb.
Improve Knowledge and Skills	Agency staff employed at 30 April 2020 have approved Performance and Development Plans in place	90%	83%	(8%)	
Improve Knowledge and Skills	Agency staff ² have completed Fraud and Ethics Training by 30 June 2020	70%	97%	39%	The Agency and Executive team deployed regular communication for staff and managers to complete mandatory Fraud and Ethics training. This resulted in Agency staff building capability and awareness relating to Fraud and Ethics and its application within the professional setting.
Improve Knowledge and Skills	Agency staff ² have completed Work Health and Safety Training by 30 June 2020	70%	91%	30%	Targeted WHS training and related courses with a focus on operational safety were delivered to Agency staff by the Portfolio's learning & development team Throughout the 2019-20 financial year.
Best Practice	Offer Respect, Equity and Diversity Training courses to all staff	4	4	0%	

1. Active Certification includes Principal Contractor Audits and Superintendent Audits.
2. Agency staff employed as at 1 January 2020.

Monitoring and Reporting

The Agency will report against the requirements of this Statement of Intent as well as the Chief Minister's Annual Report Directions in the Suburban Land Agency Annual Report.

The *Financial Management Act 1996* allows the Treasurer to receive financial and other statements from the Suburban Land Agency for a specific period. This includes annual and monthly reporting.

Monthly Reporting

The Agency will meet whole of government monthly reporting requirements by ensuring the timely availability of financial statements to the Treasurer through the Chief Minister, Treasury and Economic Development Directorate. The statements will be in the below prescribed form and required detail, for the previous calendar month. These will be provided by the due dates set by Treasury.

- a) Statement of Comprehensive Income;
- b) Balance Sheet; and
- c) Cash Flow Statement.

Annual Reporting

To comply with the *Financial Management Act 1996* and to enable whole of government reporting requirements to be met, the Agency will provide the following information to the Auditor-General and Chief Minister, Treasury and Economic Development Directorate by the dates set by Treasury:

- a) Certified Financial Statements;
- b) Statement of Performance;
- c) Management Discussion and Analysis;
- d) a full and accurate set of audited financial records for the preceding financial year in the form requested; and
- e) consolidation packs relating to the annual financial statements – draft and final.

Ministerial and Directorate Reporting

The Agency will provide timely, accurate and coordinated advice to Government, including the Minister, on its activities, responsibilities, significant issues and decisions of the Suburban Land Agency Board. This is in accordance with the *City Renewal Authority and Suburban Land Agency Act 2017*.

The Agency will provide a quarterly report to the Minister detailing:

- a) its activities, initiatives or business operations undertaken in support of the objectives of the Agency contained in Section 38 of the *City Renewal Authority and Suburban Land Agency Act 2017*;

- b) assurance statements that any sale of land leases was consistent with Section 38 of the *City Renewal Authority and Suburban Land Agency Act 2017*; and
- c) land acquisitions in accordance with Section 63 of the *City Renewal Authority and Suburban Land Agency Act 2017*.

The Agency will also report annually to the Minister on its achievements and progress with regards to gender diversity and cultural improvement activities.

Financial Arrangements

The Agency is a self-funded statutory authority which normally requires no supplementary funding from the ACT Government.

Joint Venture

The West Belconnen joint venture is a 60:40 agreement between Riverview Pty Limited and the ACT Government.

The West Belconnen joint arrangement was established on 23 November 2016. In the 2020-21 Budget statements, the West Belconnen joint arrangement is classified as a joint operation in accordance with the accounting standards. The assets, liabilities, revenues and expenses of the joint operation are proportionately consolidated with the Agency in the Statement of Comprehensive Income, the Balance Sheet and the Cashflow Statement.

For consistency, all references outside this section of the Statement of Intent will apply the original nomenclature of the West Belconnen joint venture.

Financial Statements – Controlled (PTE)

Table 7: Suburban Land Agency: Operating Statement

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	Var ¹ %	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
Income							
Revenue							
434,076	Land Revenue	200,009	811,653	306	431,472	345,207	378,590
803	User Charges	513	574	12	537	551	564
8,765	Grants and Contributions	5,676	8,906	57	9,129	9,129	9,129
1,280	Investment Revenue	2,347	1,060	-55	367	300	300
291	Other Revenue	5,325	671	-87	672	672	672
445,215	Total Revenue	213,870	822,864	285	442,177	355,859	389,255
Expenses							
16,562	Employee Expenses	11,867	16,489	39	16,687	17,020	17,360
2,093	Superannuation Expenses	2,071	2,252	9	2,308	2,354	2,401
41,692	Supplies and Services	29,159	40,986	41	33,601	33,297	34,699
685	Depreciation and Amortisation	449	410	-9	427	427	1,243
437	Grants and Purchased Services	374	445	19	458	465	478
144,622	Cost of Land Sold	68,429	314,955	360	220,042	202,305	213,885
1,959	Interest Expenses	456	1,059	132	1,185	680	1,347
1,421	Other Expenses	1,806	7,748	329	10,069	78,868	941
209,471	Total Expenses	114,611	384,344	235	284,777	335,416	272,354
235,744	Operating Result from Ordinary Activities	99,259	438,520	342	157,400	20,443	116,901
70,723	Income Tax Equivalent	31,728	131,556	315	47,219	6,133	35,071
165,021	Operating Result	67,531	306,964	355	110,181	14,310	81,830
Other Comprehensive Income							
<i>Items that will not be Reclassified Subsequently to Profit or Loss</i>							
0	Increase/(Decrease) in Asset Revaluation Surplus	-100	0	100	0	0	0
0	Total Other Comprehensive Income	-100	0	100	0	0	0
165,021	Total Comprehensive Income	67,431	306,964	358	110,181	14,310	81,830

¹ “-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 8: Suburban Land Agency: Balance Sheet

Budget at 30/6/20 \$'000		2019-20 Audited Outcome \$'000	Budget at 30/6/21 \$'000	Var ¹ %	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000
Current Assets							
117,848	Cash and Cash Equivalents	80,714	49,335	-39	89,854	57,737	28,961
12,378	Receivables	28,588	30,457	7	20,902	25,818	20,768
139,412	Inventories	162,283	150,887	-7	120,109	133,096	95,081
269,638	Total Current Assets	271,585	230,679	-15	230,865	216,651	144,810
Non Current Assets							
48,027	Receivables	46,469	24,449	-47	24,449	24,449	24,449
366,917	Inventories	338,792	245,475	-28	270,096	297,661	356,542
47,144	Property, Plant and Equipment	12,837	14,006	9	13,649	12,861	12,537
26	Intangible Assets	0	1,156	#	2,069	2,412	1,596
0	Capital Works in Progress	1,013	27,746	#	41,972	22,135	18,500
462,114	Total Non Current Assets	399,111	312,832	-22	352,235	359,518	413,624
731,752	TOTAL ASSETS	670,696	543,511	-19	583,100	576,169	558,434
Current Liabilities							
65,381	Payables	53,634	61,174	14	63,943	70,498	68,690
0	Contract Liabilities	46,527	18,091	-61	15,135	15,046	15,046
50	Finance Leases	81	56	-31	46	25	26
5,558	Employee Benefits	4,999	6,545	31	7,999	9,483	10,995
41,877	Other Provisions	39,388	39,323	..	39,323	39,323	39,323
34,943	Income Tax Payable	-17,505	44,599	355	2,552	-26,617	-10,354
367,912	Other Liabilities	66,486	256	-100	256	256	256
515,721	Total Current Liabilities	193,610	170,044	-12	129,254	108,014	123,982
Non Current Liabilities							
10,806	Payables	36,027	36,027	-	36,027	36,027	36,027
0	Contract Liabilities	1,118	435	-61	364	362	362
28	Finance Leases	75	22	-71	0	0	0
148	Employee Benefits	216	224	4	224	224	224
49,923	Other Provisions	82,634	82,634	-	82,634	82,634	82,634
52,705	Deferred Tax Liability	99,944	99,944	-	99,944	99,944	99,944
0	Other Liabilities	153,533	50,642	-67	131,114	145,425	111,722
113,610	Total Non Current Liabilities	373,547	269,928	-28	350,307	364,616	330,913
629,331	TOTAL LIABILITIES	567,157	439,972	-22	479,561	472,630	454,895
102,421	NET ASSETS	103,539	103,539	-	103,539	103,539	103,539
REPRESENTED BY FUNDS EMPLOYED							
101,991	Accumulated Funds	103,539	103,539	-	103,539	103,539	103,539
430	Asset Revaluation Surplus	0	0	-	0	0	0
102,421	TOTAL FUNDS EMPLOYED	103,539	103,539	..	103,539	103,539	103,539

¹. “-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 9: Suburban Land Agency: Statement of Changes in Equity

Budget at 30/6/20 \$'000		2019-20 Audited Outcome \$'000	Budget at 30/6/21 \$'000	Var ¹ %	Estimate at 30/6/22 \$'000	Estimate at 30/6/23 \$'000	Estimate at 30/6/24 \$'000
Opening Equity							
101,991	Opening Accumulated Funds	102,689	103,539	1	103,539	103,539	103,539
430	Opening Asset Revaluation Reserve	100	0	-100	0	0	0
102,421	Balance at the Start of the Reporting Period	102,789	103,539	1	103,539	103,539	103,539
Comprehensive Income							
165,021	Operating Result – Including Economic Flows	67,531	306,964	355	110,181	14,310	81,830
0	Inc/Dec in Asset Revaluation Reserve Surpluses	-100	0	100	0	0	0
165,021	Total Comprehensive Income	67,431	306,964	355	110,181	14,310	81,830
0	Total Movement in Reserves	0	0	-	0	0	0
Transactions Involving Owners Affecting Accumulated Funds							
0	Capital Distributions to Government	0	0	-	0	0	0
0	Inc/Dec in Net Assets due to Admin Restructure	0	0	-	0	0	0
0	Designated Equity Transfer of Assets/Liabilities	850	0	-100	0	0	0
-165,021	Dividend Approved	-67,531	-306,964	-355	-110,181	-14,310	-81,830
-165,021	Total Transactions Involving Owners Affecting Accumulated Funds	-66,681	-306,964	-360	-110,181	-14,310	-81,830
Closing Equity							
101,991	Closing Accumulated Funds	103,539	103,539	-	103,539	103,539	103,539
430	Closing Asset Revaluation Reserve	0	0	-	0	0	0
102,421	Balance at the end of the Reporting Period	103,539	103,539	-	103,539	103,539	103,539

¹ “-” denotes “nil”. “..” denotes that the figure rounds to zero. “#” denotes a result over 999%.

Table 10: Suburban Land Agency: Cash Flow Statement

2019-20 Budget	2019-20 Audited Outcome	2020-21 Budget	Var ¹ %	2021-22 Estimate	2022-23 Estimate	2023-24 Estimate
\$'000	\$'000	\$'000		\$'000	\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts						
803	173	524	203	537	551	564
382	1,325	300	-77	300	300	300
430,158	208,143	815,353	292	435,221	352,456	384,192
32,396	25,593	-16,284	-164	16,162	12,307	13,564
463,739	235,234	799,893	240	452,220	365,614	398,620
Payments						
15,232	11,156	14,937	34	15,236	15,541	15,851
2,093	2,051	2,250	10	2,305	2,351	2,398
32,927	18,465	33,370	81	24,986	24,872	26,239
437	75	445	493	458	465	478
1,959	451	1,059	135	1,185	680	1,347
71,803	65,983	69,452	5	89,266	35,302	18,807
321,563	206,196	230,239	12	234,014	289,620	228,255
38,114	23,342	21,849	-6	21,148	28,455	18,385
484,128	327,719	373,601	14	388,598	397,286	311,760
-20,389	-92,485	426,292	561	63,622	-31,672	86,860
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES						
CASH FLOWS FROM INVESTING ACTIVITIES						
Receipts						
0	26	0	-100	0	0	0
11,016	0	24,738	#	7,618	0	0
11,016	26	24,738	#	7,618	0	0
Payments						
1,100	1,024	2,709	165	913	343	0
5,740	850	3,511	313	0	0	0
6,840	1,874	6,220	232	913	343	0
4,176	-1,848	18,518	#	6,705	-343	0
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES						
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts						
0	850	0	-100	0	0	0
0	850	0	-100	0	0	0

2019-20 Budget		2019-20 Audited Outcome \$'000	2020-21 Budget \$'000	Var ¹ %	2021-22 Estimate \$'000	2022-23 Estimate \$'000	2023-24 Estimate \$'000
	Payments						
51,308	Distributions to Government	5,940	0	-100	0	0	0
75	Repayment of Finance Lease Liabilities	105	102	-3	102	102	102
0	Payment of Dividend	2,698	476,087	#	29,706	0	115,534
51,383	Financing Payments	8,743	476,189	#	29,808	102	115,636
-51,383	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	-7,893	-476,189	#	-29,808	-102	-115,636
-67,596	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-102,226	-31,379	69	40,519	-32,117	-28,776
185,444	CASH AT THE BEGINNING OF REPORTING PERIOD	182,940	80,714	-56	49,335	89,854	57,737
117,848	CASH AT THE END OF REPORTING PERIOD	80,714	49,335	-39	89,854	57,737	28,961

1. "-" denotes "nil". "." denotes that the figure rounds to zero. "#" denotes a result over 999%.

Notes to the Controlled Budget Statements

Significant variances are as follows:

Statement of Comprehensive Income

- land revenue:
 - the decrease of \$234.067 million in the 2019-20 audited outcome from the 2019-20 Budget is due in part to subdued market conditions during the first half of the year, impacts of the COVID-19 pandemic and deferred settlement of the Braddon, Turner and McArthur House sites to future years.
 - the increase of \$611.644 million in the 2020-21 Budget from the 2019-20 audited outcome is predominantly due to increased sales including a large englobo settlement \$73 million and increased sales forecast for the 2020-21 period prompted by the introduction of COVID-19 stimulus packages.
- supplies and services:
 - the decrease of \$12.533 million in the 2019-20 audited outcome from the 2019-20 Budget is predominantly due to a decrease in project related expenses. These project related expenses including professional fees, selling and marketing expenses are lower due to lower than budgeted settlements and delayed commencement of works; and
 - the increase of \$11.827 million in the 2020-21 Budget from the 2019-20 audited outcome is due to an increase in project related expenses in line with an increase in land sales.
- cost of land sold:
 - the decrease of \$76.193 million in the 2019-20 audited outcome from the 2019-20 Budget corresponds with lower land sales achieved throughout the year; and
 - the increase of \$246.526 million in the 2020-21 Budget from the 2019-20 audited outcome is predominantly due to the increase in land sales.
- other expenses: the increase of \$5.942 million in the 2020-21 Budget from the 2019-20 audited outcome is mainly due to the transfer of Throsby school site to ACT Education Directorate.
- income tax equivalent:
 - the decrease of \$38.995 million in the 2019-20 audited outcome from the 2019-20 Budget is due to the lower operating result; and
 - the increase of \$99.828 million in the 2020-21 Budget from the 2019-20 audited outcome is due to an increased operating result.

Balance Sheet

- cash and cash equivalents:
 - the decrease of \$37.134 million in the 2019-20 audited outcome from the 2019-20 Budget is predominantly due to lower receipts from Land Revenue, partly offset by lower Development Costs, Land Acquisition Costs and Supplies and Services payments; and
 - the decrease of \$31.379 million in the 2020-21 Budget from the 2019-20 audited outcome is predominantly due to higher dividend payments in 2020-21 as a result of increased land sales.
- current and non current receivables:
 - the increase of \$14.652 million in the 2019-20 audited outcome from the 2019-20 Budget is predominantly due to the deferral of contribution repayments from the West Belconnen Joint Operation; and
 - the decrease of \$20.151 million in the 2020-21 Budget from the 2019-20 audited outcome is predominantly due to the timing of contribution repayments from the West Belconnen Joint Operation, resulting in a lower receivable.
- current and non current inventory: the decrease of \$104.713 million in the 2020-21 Budget from the 2019-20 audited outcome is predominantly due to increased forecast land sales in 2020-21, which will result in a lower inventory level at 30 June 2021.
- capital works in progress: the increase of \$26.733 million in the 2020-21 Budget from the 2019-20 audited outcome primarily attributes to the continuation of the Molonglo Infrastructure projects including, the enhancement of Deep Creek and the undergrounding of 132kv powerlines.
- current and non current payables:
 - the increase of \$13.474 million in the 2019-20 audited outcome from the 2019-20 Budget is predominantly due to the recognition of contribution to demolition costs, landscape rebate provision and increased land costs payable to EPSDD; and
 - the increase of \$7.540 million in the 2020-21 Budget from the 2019-20 audited outcome mainly relates to accrued development costs recognised at the end of 2020-21.
- current and non current contract liabilities:
 - the increase of \$47.645 million in the 2019-20 audited outcome from the 2019-20 Budget is due to reclassification of sales received in advance from other liabilities to contract liabilities; and

- the decrease of \$29.119 million in the 2020-21 Budget from the 2019-20 audited outcome mainly relates to reduced revenue received in advance due to settlement of Denman Prospect Stage 2.
- current and non current provisions: the increase of \$30.222 million in the 2019-20 audited outcome from the 2019-20 Budget is predominately due to an increase in estimated costs required to finish developed parcels of land.
- Income tax payables:
 - the decrease of \$52.448 million in the 2019-20 audited outcome from the 2019-20 Budget is predominantly due to the amount of National Tax Equivalent Payable in future periods relating to temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base; and
 - the increase of \$62.104 million in the 2020-21 Budget from the 2019-20 audited outcome corresponds with higher income tax expenses, which increases the liability at year end.
- deferred tax liability: the increase of \$47.239 million in the 2019-20 audited outcome from the 2019-20 Budget is predominantly due to a higher than anticipated amount of National Tax Equivalent Payable in future periods relating to a taxable temporary difference between the carrying amount of an asset or liability in the balance sheet and its tax base.
- current and non current other liabilities:
 - the decrease of \$147.893 million in the 2019-20 audited outcome from the 2019-20 Budget is predominantly due to a lower than anticipated amount of dividend payable as a result of a lower land revenue in 2019-20; and
 - the decrease of \$169.121 million in the 2020-21 Budget from the 2019-20 audited outcome relates to increased forecast dividend payments in 2020-21 and reduced revenue received in advance due to settlement of Denman Prospect Stage 2 and reduced GST refunds received from the Australian Taxation Office (ATO) relating to the supply of development services by developers.

Statement of Cash Flow

Notes are not provided where significant variances are explained in the notes above.

- other receipts: the decrease of \$41.877 million in the 2020-21 Budget from 2019-20 audited outcome is due to reduced revenue received in advance as a result of the settlement of Denman Prospect Stage 2 and reduced GST refunds received from the Australian Taxation Office (ATO) relating to the supply of development services by developers.

- payments related to cost of land sold:
 - the decrease of \$115.367 million in the 2019-20 audited outcome from the 2019-20 Budget is predominately due to delays in commencing construction works in Whitlam, Jacka and Kingston; and
 - the increase of \$24.043 million in the 2020-21 Budget from the 2019-20 audited outcome is predominantly due to the increase in land sales.
- repayment of contribution: the increase of \$24.738 million in the 2020-21 Budget from the 2019-20 audited outcome is due to changes in contribution repayment timing by the West Belconnen Joint Operation.
- purchase of property, plant and equipment: the increase of \$1.685 million in the 2020-21 Budget from the 2019-20 audited outcome relates to capital costs associated with the Agency's digital transformation strategy.
- contribution to joint operation: the decrease of \$4.890 million in the 2019-20 audited outcome from the 2019-20 Budget and the increase of \$2.661 million in the 2020-21 Budget from the 2019-20 audited outcome relate to changes in the timing of contribution payments required by the West Belconnen joint venture in line with sales and development spending.
- distributions to Government: the decrease of \$45.368 million in the 2019-20 audited outcome from the 2019-20 Budget and the decrease of \$5.940 million in the 2020-21 Budget from the 2019-20 audited outcome are due to winding up of the ARI scheme.
- payment of dividend: the increase of \$473.389 million in the 2020-21 Budget from the 2019-20 audited outcome reflects the strong sales forecast and the intention of the agency to make dividend payments in June and October 2021.

Statement of Changes in Equity

Significant variances are explained in the notes above.